

# PAPER MONEY

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Society of Paper Money Collectors

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# Paper Money

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FRED L. REED III, Editor, P.O. Box 793941, Dallas, TX 75379

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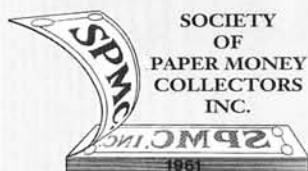
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### ON THE COVER

From an unknown counterfeiter who produced the first bogus paper money 10 centuries ago in China to the Bank of Canada which released its spectacular new \$10 note only months ago, *PAPER MONEY* spans the globe in search of syn-graphic vistas. Have a look for yourself; you might enjoy the view. (Illustrations courtesy Ontario Science Centre, Harold Don Allen, and Joaquin Gil del Real)



# Society of Paper Money Collectors



The Society of Paper Money Collectors (SPMC) was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affili-

ated with the American Numismatic Association. The annual SPMC meeting is held in June at the Memphis IPMS (International Paper Money Show). Up-to-date information about the SPMC and its activities can be found on its Internet web site [www.spmc.org](http://www.spmc.org).

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Members who join the Society prior to October 1 receive the magazines already issued in the year in which they join. Members who join after October 1 will have their dues paid through December of the following year; they also receive, as a bonus, a copy of the magazine issued in November of the year in which they joined. Dues renewals appear in the Sept/Oct *Paper Money*.

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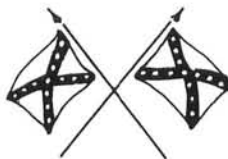
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# American Bank Note Co. Issues in Russia

BY MICHAEL HARITONOV

**D**URING WORLD WAR I, THE LAST RUSSIAN CZAR, Nicholas II was deposed, and by February 1917 the so-called Russian Provisional Government had taken power. Deep financial crisis and inflation was rampant, and as a result, there was a great demand for a large amount of new bank notes.

The Russian Provisional Government solicited printers in London, Paris and New York for a new series of bank notes and state loan certificates. An order was eventually placed with the American Bank Note Company of New York.

The series of new credit notes was to consist of 50 Kopeks ND, 25, 50, 100, 250, 500 and 1000 Rubles 1918 (PS828, P38 through 40, 40A, 40B, and 40C. As reference the author used the *Standard Catalog of World Paper Money*, 7th edition, volumes 1 and 2). The 50 Kopeks ND, 25 Rubles 1918, 100 Rubles 1918 and some loan certificates were printed first, and shipped to the Russian seaport of Vladivostok in the Far East.

This was the safest means of transport at this time, since the German Navy was operating in the Baltic Region. The notes would then have to travel by rail to the Capital at St. Petersburg. However, by the time the notes had arrived in Vladivostok, the Russian Provisional Government had been overthrown by the Bolshevik party (Communists) led by Lenin. The Russian Provisional Government had lasted only seven months.

Further relationship with the American Bank Note Company by the Moscow Government (note: by the beginning 1918 the German front approached St. Petersburg; that's why the Government moved to Moscow city, which was officially declared as Russian capital in March 12, 1918) was terminated. As a result the 50 Rubles 1918, 250 Rubles 1918, 500 Rubles 1918 and 1000 Rubles 1918 notes were never printed. They exist only as specimens and



Figure 1

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Readers' comments on this new concept are welcome. Please write the Editor.

In addition to our annual fall international issue, we are planning a series of topical issues for the future. The first one is coming up soon: next issue (Nov/Dec) to mark the 60th anniversary of World War II and Pearl Harbor. In 2002 additional topical issues will appear on National Bank Notes and Confederate Currency. Special articles and advertising opportunities are planned. Stay tuned . . .





proofs. Until recently, they have been considered extremely rare (P39, 40A, 40B, 40C). However, with some specimens and proofs from the American Banknote Company archives finding their way to the market place, it has been possible to find the set of four notes for about \$4,500.

It is interesting to note that the vignette depicted at the center of the 100 Rubles note (P42) (Figure 1) is Ceres, an allegorical figure representing Agriculture. This vignette was very popular and was used widely by ABNCo. In its earliest form, it can be found on the Columbia 50 Pesos, 1 October 1881 note issued by Banco Hipotecario (PS514) and later overprinted by the Banco Nacional as a Provisional issue 50 pesos, 30.10.1899 (PS639); Banco Pendario de Soto 5 pesos, 1.01.1884 (PS796).

Also, the Ecuador 10 Pesos, 2.01.1880, note issued by Banco de Quito (PS243); the Guatemala 25 Pesos, ND (ca. 1888) bank note issued by Tesoreria



Figure 2

Nacional de Guatemala (PS205); the Haiti 2 Gourdes, Loi du 6 October 1884, note (P78); the Mexico 10 Pesos, 1897-1913, note issued by Banco de San Luis Potosi (PS400); the Nicaragua 50 Pesos, 6 November 1888, note issued by Banco Agricola-Mercantil (PS111); and the Venezuela 30 Bolivares, 188- note issued by Banco de Carabobo (PS102).

A little later, this vignette was modified slightly. It is the modified version that is found on the 100 Rubles note, as well as on: the Costa Rica 100 Pesos, 1 July 1887 note issued by El Banco de la Union (PS227); and the Ecuador 5 Sucre 1928-1938 note (P84). The rest of the bank notes from the series have vignettes that also consist of the elements in use by the American Bank Note Company prior to this time. A sitting woman depicted on the 250 Rubles 1918 (P42A) places her hand over a large globe. The image first appeared on 100 Pesos issued by El Banco Agricola Commercial in El Salvador (PS107). The Bank name together with goods surrounding the woman clearly represents World Commerce. Other allegorical figures appear: two women are on 50 Rubles 1918 (P41); and a woman with two children in center of 500 Rubles 1918 (P42B). Undoubtedly those designers who worked for the American Bank Note Company were uncommon admirers and popularizers of woman's beauty and grace. Were the words "No bank note without woman depicted!" their motto?

One more representation of womanhood was placed on the last bill of the series: the 1000 Rubles 1918 (P42C). Apparently because it was largest face

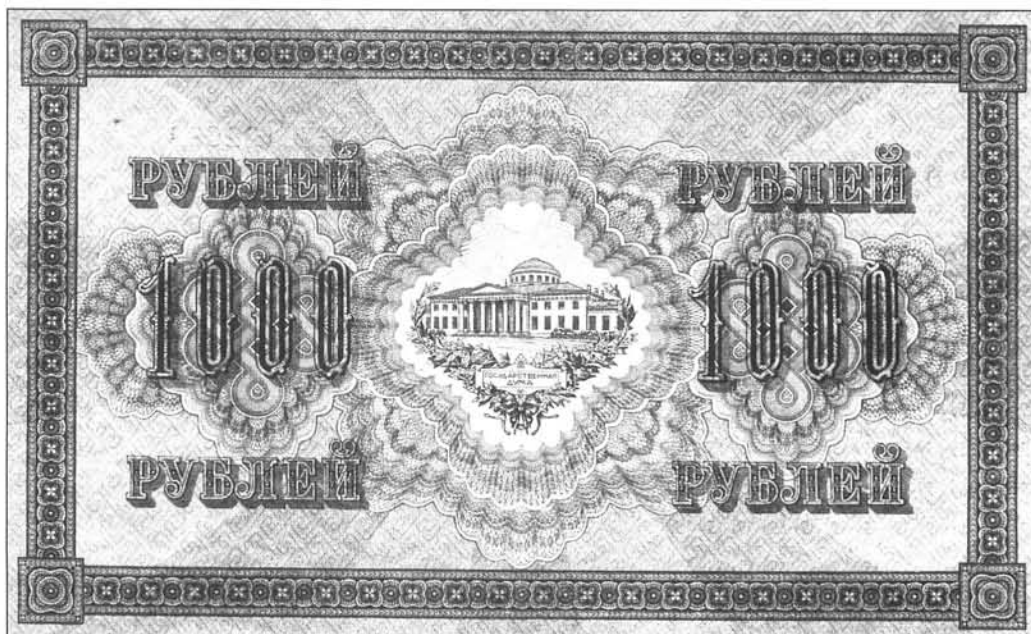


Figure 3a

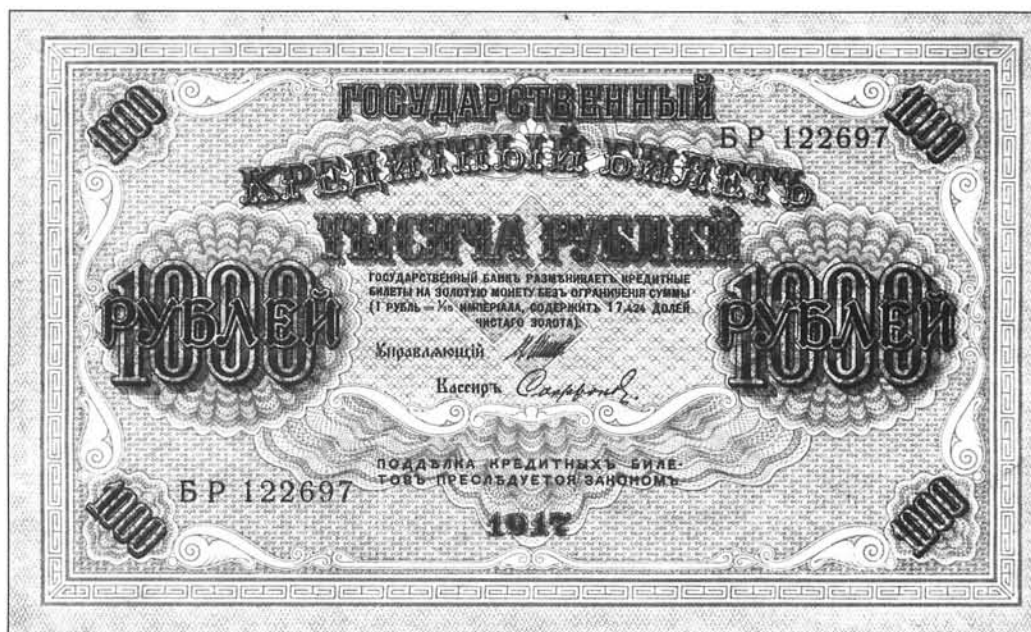


Figure 3b

value, the picture had a special significance. A woman majestically sitting on a large throne with shining globe in her hand looks like a true queen. The American Bank Note Company had used this figure on 25 Pesos (Dollars) 31.01.1912 (PS 155) issued by Banco Nacional de Santo Domingo.

There is only one note in this series that has a picture with special features representing national character. This is common note 25 Rubles 1918 (P40) (Figure 2). A sitting woman leans on a shield with the following picture on it: Russian double-headed eagle without crown and other monarch regalia is depicted above the Duma (parliament) building in St. Petersburg which is surrounded by a wreath of laurels. Most likely this picture of the Duma building was copied from the 1000 Rubles bill (the bank note that bears three swastikas on reverse) issued by Russian Provisional Government in 1917 (P37) (Figure 3). Another national characteristic of 25 Rubles 1918 (P40) is Isaac Cathedral in St. Petersburg, the stately structure built in 1858. Its height is more than 330



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Figure 4a



Figure 4b



feet. The Cathedral is seen behind and left of the sitting woman.

Shortly after the Bolsheviks (Communists) took power, Russian Civil War broke out and the immense empire split up into innumerable states, autonomies, independent territories, cities, districts, and villages with their own governments and money. The paper money that was in circulation in these territories of the former empire in 1917 – 1924 has been catalogued to include more than two thousand different notes. The delivered American Bank Note Company notes and loan certificates were eventually utilized in Siberia and the Russian Far East by local Territorial Governments.

In November 1918, Admiral Alexander Kolchack declared himself as "The Supreme Ruler of Russia." Actually he became dictator of the state situated in Ural, Siberia, and the Far East with his capital in Omsk city. The state that he ruled had an area which was larger in size than the whole of Western Europe. In December 23, 1918, the American warship *Sheridan* arrived at the seaport of Vladivostok. She brought a load of loan certificates and 50 Kopeks bills produced by ABNCo. (Figure 4) Kolchack's administration agreed to pay for bank notes and loan certificates ordered by Russian Provisional



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Figure 5



Figure 6

Government. Soon 50 and 100 Rubles bills arrived too. The bank notes from the first consignment have no signatures. Later the samples of signatures of State Bank Director Rozhkov and Cashier Tolstovtsev were sent to USA (Figures 5 and 6).

Amongst the bank notes that were placed into circulation was the "Treasury Token" 50 Kopeks ND (1919) (PS828) originally printed by the American Banknote Company and shipped to Vladivostok for the Russian Provisional Government. Additionally, the constant money shortage forced the Kolchack Government to utilize both the certificates of the state internal 4.5 % lottery loan of 1917 and the loan's torn-off coupons, which were originally printed for the Russian Provisional Government, as bank notes. All of these certificates and coupons were produced by ABNCo (PS881 - PS892).

Usually, a stamp of the local branch of the State bank that issued the given note was placed on the obverse. The *Standard Catalog of World Paper Money* by A. Pick volume 1, 7th edition lists notes with the Irkutsk Branch stamp only; however, also existing are four more branches that stamped bank notes as well: (Blagoveshchensk, Chita, Krasnoyarsk, and Vladivostok – all of which are listed in the 1995 Russian Catalogue by Peter Ryabchenko as R8551 - 8558a). (On Figure 7, the 4.5% lottery loan of 1917 with stamp of Chita branch of the State bank is depicted). Later, a 5% short-term obligation certificate, 5000 Rubles 1920 which was to be put into circulation as a bank note was to be ordered from the American Bank Note Company (PS870A) by the



Kolchack Government. But by the end of 1919, the Bolsheviks had defeated Kolchack's regime, and the note was never printed, other than a small number of "Specimens."

Figure 7a

The Bolsheviks (Communists) canceled all Kolchack issued money with the exception of the certificates and tear-off coupons of the internal 4.5% lottery loan of 1917 produced by ABNCo. To distinguish the loan-certificate money issued by the new communist power from the previous Kolchack issued loan-certificate money, a large ornate stamp including the date 1920, hammer, sickle and appropriate texts was placed on the obverse. As to why the Bolsheviks did not withdraw these loan-certificates being utilized as money from circulation, it can only be speculated that it was because they were regarded highly by the population because they were well printed, of solid design and large in size. However, it's possible as well, that there was a large reserve of the certificates still available.

Kolchack's regime lasted less than one year. After the Bolsheviks seized Omsk city the territory previously controlled by the Admiral broke down into several independent states. The Pribaikal Zemskaya Uprava (Near Baikal Lake Self Government) had become the Supreme power of the territory and was renamed as Provisional Power of Pribaikal Region. (Today it's Buryatia autonomous district, part of the Russian Federation with capital in Ulan-Ude





Figure 7b

city).

The extremely hard economic situation and lack of real currency forced the Provisional Power to establish a new financial system. It was decided to use a store of American bank notes received and paid by the Omsk Government. Agents of the Provisional Power of Pribaikal Region asked a Printing Company in Irkutsk city to overprint 25 and 100 Rubles 1918 with a large stamp that would represent a power issued the currency. These stamps are red on the 25 Rubles 1918 (2020) (PS1196) and blue on the 100 Rubles (PS1197). They were placed on the back of the bank notes, including pictures of sun and plough as well as words: "Provisional Power of Pribaikal Region" in center, "Circulation without fail and Guaranteed by State Property" at left side, "Counterfeiting of the Note is persecuted under the Law" at right side (Figure 8).

By the beginning of 1920 Lenin's regime had not spread its power over the eastern part of Russia yet. Due to the lack of central power, Primorskaya Zemskaya Uprava (Maritime Self-government) had become the Supreme power of the territory and declared itself as the Far East Provisional Government. The Government controlled Vladivostok and adjoining maritime regions.

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Figure 8



Figure 9

American Bank Note Company: 50 Kopeks ND (1920) (PS1244), 25 Rubles 1918 (1920) (PS1248), 100 Rubles 1918 (1920) (PS1249). The characteristic that distinguished these notes from the notes printed for the Russian Provisional Government notes (P-38 and P-40) and the Kolchack Government issued note (PS-828) was the addition of two signatures placed on the reverse: State Bank Director I. Ivanov and Cashier I. Kovnatsky (Figure 9).

In November 1920 the Far Eastern regional representatives met at a conference in Chita city. They organized the Far Eastern Republic and Government of the Far Eastern Republic. It was a state that included Amur, part of Pribaikalie (Near Baikal Lake) and Vladivostok regions with the capital in Verkhne-Udinsk (now Ulan-Ude), and later Chita city. By December 1920 the Far East Provisional Government (former Primorskaya Zemskaya Uprava) passed power to the Government of the Far Eastern Republic.

Two American Bank Note Company issues, 25 Rubles 1918 (1921) (PS1213) and 100 Rubles 1918 (1921) (PS1214) were supposed to be used within the territory. These notes bear a circular red or bronze stamp placed in Vladivostok Printing Company with words "Far East Republic" on the back. They were not issued and exist as proofs only (Figure 10). There exists one





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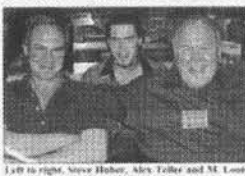
by David C. Harper

The meeting was crowded. Attendees were asked to leave at the close of each business day at the Dock Annual & Chicago International Loan Fair held April 27-29 at the Regency Plaza Hotel Office at Millennium III.

Sales results, however, seemed to depend on where dealers were from. Those from Germany, who they were selling and their location in the two joined nations that made up the former area.

Mr. Lauer, "Mark" Lister of London, said, "We've had a very good show. There was something last-day about it."

Allen Depression of Cold Spring, Miss. said, "I thought it was chaotic. There were a lot of rattlesnakes and wholesale activity. There was a lot of buzz on the floor, most that I've experienced in 10 years in a lot of years."



"Mark" Teller pauses at their C.H.F. dinner table.



starting April 28.

**Inside:**

### Ponterio calls sale

The firm of Polypore and Associates called the Chicago International Cane Fair a success.

### Diamond in coin

Quartz-Victoria's Diamond Jubilee was marked with a first diamond loan by Nette L. Lind in a wide-dispersed sale at \$250.

## Optiz book reviewed

That and cartoon romances in the sequel of a new book by Charles F. Osofsky. *George Meier reviews the 411-page work.*

## Prince Charles unveils 10 cents

Dr. Seamus Callahan

During his recent visit to Canada, His Royal Highness The Prince of Wales helped to celebrate a milestone. On April 25, Prince Charles awarded the design of a new 10-cent coin (pictured) with a drawing of the Interoceanic Vase of Valparaiso, as produced by the United Nations Assembly. His Royal Highness was joined by the Honourable Ralph Goodale, minister of Natural Resources, and Patricia Wertheim, the president and treasurer of the Royal Canadian Mint, during the unveiling. This design will soon be produced during 2001 and is scheduled to begin appearing on the new series of coins in the near future.



the master of the Royal Canadian Mount. Science International Year of the Volunteers 10th circulation during 2004. The ceremony was held in the Chamber of Deputies.

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Figure 10

more 25 Rubles 1918 (1921) (R10556B) note considered to belong to the Far East Republic bank note series. The characteristic of this note is that the date is overprinted with black. Obviously the overprinting was the first attempt to issue bank notes with some distinctive feature.

In 1918 the French military mission and the leaders of the Vladivostok branch of the Indo-China Bank requested Alexander Kolchack's permission to issue "Allied money". It was planned for the new currency to be fixed to the French franc in the ratio of 1 Ruble for 0.6 Franc. The plan was approved by Kolchack and then by the French Minister of Finance. The American Bank Note Company was to produce the following bank notes: 5, 25, 100 and 500 Rubles. In August 1919, the General Manager of American Bank Note Company presented Specimens to be approved by the leaders of the Indo-China Bank. But on November 1st, the Communists captured Omsk city. The status had changed, and it was decided not to put the bank notes into circulation. The Indo-China Bank notes bear Russian and French text. They exist as Specimens only (PS1256 through 1259). The set of 4 bank notes of the Indo-China bank has recently been showing up for about \$5,000.

There is one more well known bank note series produced by ABNCo. Although the Pick catalog lists the notes under "China," these are usually included in a collection of Russian bank notes. It is the Harbin issue. In 1897, Russia began to construct the "China Eastern Railway," to shorten the journey across Russia from the European part to the Far East. Simultaneously, Harbin city was founded. Many Russian workers, engineers and their families lived there. However, when the Bolsheviks captured Siberia and the Far East, Russian population in Harbin grew considerably more. Thousands of Russian emigrants who had struggled against the Communists came there. They used the bank notes of the Russo-Asiatic Bank: 50 Kopeks ND, 1, 3, 10 (Figure 11), 100 Rubles ND (PS473, PS 474, PS475, PS476, PS478). These reasonably priced and available notes depict a steam locomotive.

So, during the 1918–1920 notes printed by the American Bank Note Company were circulated widely in the Eastern part of Russia. The population trusted in the beautiful and well made bills, even though they were often guaranteed by nothing but a leader's promises. Most of the mentioned bank notes are inexpensive. Many of them are available.

The author appreciates any comments, opinions and additional information. These may be sent to him at P.O. Box 1436, 40020 Sumy, Ukraine.

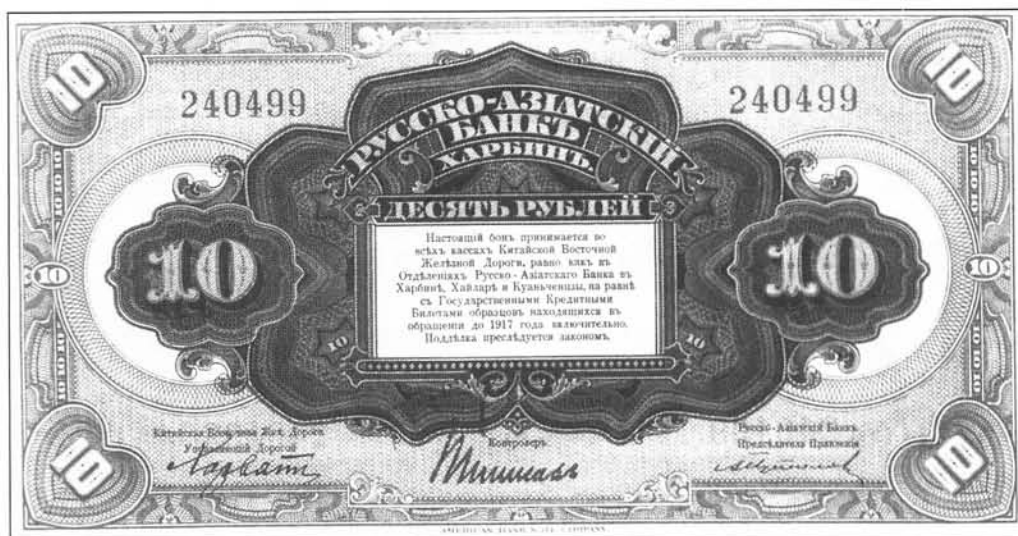


Figure 11a



Figure 11b

References for bank notes not listed in the Pick catalogues are taken from *The Complete Catalogue of Russian Paper Money and Bills 1769–1994* by Peter Ryabchenko, Kyiv (1995), designated by the prefix “R”. ❖

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# Exchange Bank of Colon

## A Review of Panama's Second Bank

BY JOAQUIN GIL DEL REAL

ON THE 25TH OF NOVEMBER 1866, THE PRESIDENT OF the Sovereign State of Panama, issued a Decree "additional and reformatory" to the one of December 30th, 1856, which in its 1st article says: "Items that are to be mortgaged as guarantee for bank notes of a Bank that is to be established in a certain District of the State should be situated in that same District that the Bank has or will have its main office."<sup>1</sup>

On the 14th of December, 1866, Vicente Olarte Galindo, President of the State, signed a license authorizing Messrs. Walter Field and Joseph Penso, through their association, Field Penso & Co., to establish a public Bank, to be named Exchange Bank of Colon. The Bank was authorized to issue up to \$5,000.00 in Bank bills, guaranteed by a mortgage, according to Deed No. 5, via Notary Public of Colon, Luis Andres Torres, on the 17th of November 1866.

Those bills to be issued were:

Series 1	1,000 of One Peso	\$1,000
Series 2	500 of Two Pesos	\$1,000
Series 3	500 of Three Pesos	\$1,500
Series 4	300 of Five Pesos	\$1,500
Total		\$5,000

The License referred to above appears in the *Boletin Oficial* of January 1867<sup>2</sup> and the Bank began operations on the 10th of February of the same year.<sup>3</sup>

Two years after opening its doors, the Directors of the Bank requested to "be authorized to elevate the emission of bills of the same Bank up to the amount of ten thousand Pesos," which was authorized by Second License dated the 22nd of February 1869, accepting as guarantee the same property that originally covered the initial issue.<sup>4</sup>

The year 1869 was not economically spectacular as there are indications of a recession in the Isthmus. On the 24th of July of that year, Messrs. Field,

Note: the author's review of Panama's first bank, Banco de Perez y Planas, appeared in *Paper Money*, #188 (March/April 1997)

Exchange Bank of Colon one dollar note printed by Continental Bank Note Co. of New York (absorbed by ABNCo in 1878, now owned by International Bank Note Co.) This note was payable in DOLLARS instead of PESOS, and the country name is spelled COLUMBIA not COLOMBIA. (Pick S896)



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printed in black only.

Penso and other residents of Colon, addressed a letter to the "Citizen President of the State" requesting reconsideration of their "urban contribution" (taxes) alluding "...but today that this City has passed from a normal state to an alarming crisis due to the decrease of the activities of the railroad company, that is the life and soul of this population without industry. ..." To this request, Buenaventura Correoso, President of the State, answered that the Executive cannot "...establish any exceptions other than those authorized by the law. ..." (We must keep in mind that the transcontinental railroad finally united at Promontory Point, Utah on the 10th of May of 1869, which was the primary cause in the decrease of passenger and cargo traffic through Panama and the cause of the recession that afflicted the Isthmus.)

### EXCHANGE BANK OF COLON.

THE NOTES OF THIS BANK are redeemable at the  
Office of the undersigned in Panama.

N. BRANDON & CO.

Panama, July 21, 1867. — 1m.

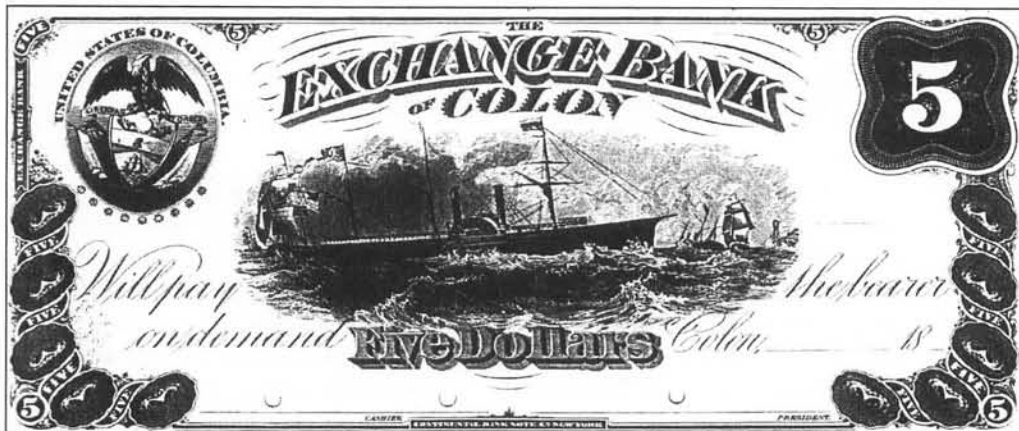
6

Things did not improve. On June 3rd 1873 newspapers carried the notice of Dissolution of Mr. Walter Field from the enterprise,<sup>7</sup> and in November there were notices that drafts, drawn by the Bank, were not being honored in London nor New York, and that the Banks bills were being refused by local merchants or were only accepted at large discounts.<sup>8</sup>

Newspaper reports mention that Mr. Field, a wealthy man, had been transferring a great part of his property to other names. They also reported that his son Walter Joseph Field, barely 16 years old and living in London, had become the Field in Field Penso & Co. Other comments mention Mr. Penso as a "protege" of Mr. Field and of no great capital.<sup>9</sup>

Upon request of Samuel Piza, arrest orders were issued for Mr. Field and Mr. Penso in December of 1873, while at the same time a lawsuit was entered in New York for a sum exceeding \$100,000.<sup>10</sup> The following year, Ramon Vallarino Brajimo was named to represent the commercial houses of Moses, Levy & Co and of Pedro Nolasco Merino of London, against Field Penso & Co.<sup>11</sup> Jose Maria Vives Leon was chosen to represent the interests of the defendants.<sup>12</sup> On the 27th of April 1874 the creditors came to an arrangement though the details were not given out.<sup>13</sup> As a curious note, on the 6th of July 1885 a note appeared in the Panama Star & Herald requesting all account holders of the Exchange Bank of Colon to "present" their bank-books so as to receive final payment. This notice was signed by Walter Joseph Field.





Finally, on the 14th of January 1886, the very same Walter Joseph Field sent a note to the person in charge of the Department of Colon, indicating "... have in my possession Bank bills in denomination of one, two and five pesos respectively, representing the total amount of fifty thousand pesos, more or less. . ." and requesting disposition of same.<sup>14</sup>

Bank bills of the Exchange Bank of Colon were printed by the Continental Bank Note Company, New York, and were engraved in strips of one, two, three and five Dollars, not pesos. They carry the inscription "UNITED STATES OF COLUMBIA" instead of COLOMBIA.

#### END NOTES

- <sup>1</sup> *Boletin Oficial*, Number 136, December 16, 1866. Archivo Nacional de Panama, Seccion de Historia, Periodo Combiano, Caja Carton Number 902, Vol. 58.
- <sup>2</sup> *Panama Mercantile Chronicle*, January 18, 1867.
- <sup>3</sup> *Panama Mercantile Chronicle*, February 10, 1867.
- <sup>4</sup> *Boletin Oficial*, Number 232, February 25, 1869.
- <sup>5</sup> Archivo Nacional de Panama, Seccion de Historia, Periodo Colombiano, Cajon 848, Tomo 2096.
- <sup>6</sup> *Panama Mercantile Chronicle*, July 21, 1867.
- <sup>7</sup> *Panama Star & Herald*, June 10, 1873.
- <sup>8</sup> *Panama Star & Herald*, November 18, 1873.
- <sup>9</sup> *Panama Star & Herald*, November 20, 1873.
- <sup>10</sup> *Panama Star & Herald*, December 13 and 16, 1873.
- <sup>11</sup> *Panama Star & Herald*, April 2, 1874.
- <sup>12</sup> *Panama Star & Herald*, April 4 and 21, 1874.
- <sup>13</sup> *Panama Star & Herald*, April 28, 1874.
- <sup>14</sup> Archivo Nacional de Panama, Seccion de Historia, Periodo Colombiano, Cajon 873, Tomo 2667.

THREE and FIVE DOLLARS notes  
(Pick S898 and S899).

# 1934-1949 Silver Certificates of Cuba Made by the U.S. BEP

BY NEIL SHAFER

IT OFTEN COMES AS A COMPLETE SURPRISE TO PAPER money collectors that the United States Bureau of Engraving and Printing was once busily engaged in the production of notes for a foreign government. Yet such an occurrence did take place over a period of 15 years, from 1934 to 1949, and the country involved was Cuba.<sup>1</sup>

## A. Introduction

To understand the reason for such an action, the history of United States-Cuba relations has to be examined. Over the years, the feeling that somehow the United States was going to dominate the island 90 miles from Florida was expressed in words and deeds. Jefferson once propounded the idea that Cuba ought to be a part of the United States. Southerners also tried to have Cuba annexed as a slave state. At various times throughout the 19th century, business interests intervened to create a dependence of the Cuban sugar economy on the U.S. market, among other actions. During much of this time, the Cubans themselves chafed under a repressive Spanish rule and attempted to free themselves several times through insurrection, such as with the 10 Years' War (1868-78). The most serious revolt against Spain finally broke out in 1895.

There was much support in the United States for the Cuban rebels. The blowing up of the *Maine* served as the ideal pretext for commencement of the Spanish-American War in 1898. It was a short-lived affair, with the peace treaty signed that same year and ratified in 1899. Yet in a somewhat strange turn of events, Cuba was granted nominal freedom, while the Philippines and Puerto Rico became United States territories.

Provisions of the treaty gave Cuba status as an independent republic, but under U.S. protection. U.S. military occupation lasted until 1902, at which time the republic was proclaimed. Tomas Estrada Palma became the first president. That same year Congress passed the Platt Amendment, through which the United States was given the right to intervene in Cuban affairs.

Sporadic enforcement of this amendment nurtured corruption in Cuban politics, resulting in a succession of weak heads of state. An ex-army sergeant named Fulgencio Batista y Zaldivar led an uprising with student revolutionaries against Pres. Gerardo Machado in September of 1933. Much internecine fighting then followed, with Batista emerging as the real power behind Cuban politics from then until the advent of Castro in 1959.

---

<sup>1</sup> The Bureau of Engraving also made all regular issue Philippine currency from 1903 through the VICTORY Series (1944-48). It all depends on how the relationship between the United States and the Philippines is defined as to whether or not such work would be considered as having been made for a foreign government. The Philippines constituted a U.S. territory during the time such notes were produced.

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1 Peso 1934-1949 face and back design with portrait of Jose Marti and Cuban Arms. Left signature title was changed and both made smaller from 1943-1949.



The election of Franklin D. Roosevelt brought a new era of political relations with Cuba. The Platt Amendment was repealed, sugar quotas were revised and tariff rulings were changed to favor Cuba.

### B. Request for Preparation of Silver Certificates

It was against this background that the Cuban government approached the State Department for permission to have a new series of paper currency prepared by the Bureau of Engraving. Until then, the last indigenous Cuban currency had been under Spanish rule, in 1897. An attempt was made in 1905 to create a National Bank issue, but it never came to fruition. Money in circulation consisted mostly of U.S. paper plus coins of Cuba struck at Philadelphia at various times from 1915 to 1932.

The Law of May 16, 1933, legalized the issuance of Cuban Silver Certificates. On March 2, 1934, M. Marquez Sterling of the Cuban Embassy wrote to Secretary of State Cordell Hull as follows:

"I have the honor to state to Your Excellency, that my Government, by Decree-Law No. 93, dated March 2, 1934, made the following decision:

"Article I. There is hereby decided the coining of TEN MILLIONS OF PESOS SILVER, which shall have the fineness, the tolerance and the weight established in the Law of October 29, 1914, each coin being stamped with the weight, degree of fineness and year of minting.

"Article II. There shall be taken from the funds of the National Treasury, on the proper occasion and in the amount which may be required, the necessary amount in notes (billetes) of the United States of America for purchase of the silver, costs of the minting, insurance and transportation.

"Article III. There is authorized the issue of Silver Certificates hav-

ing a total value of TEN MILLIONS OF PESOS, of the following types:

- (a) Certificates of ONE PESO SILVER, FIVE MILLION OF PESOS.
- (b) Certificates of FIVE PESOS SILVER, TWO MILLION FIVE HUNDRED THOUSAND (PESOS), that is to say, 500,000 certificates.
- (c) Certificates of TEN PESOS, ONE MILLION FIVE HUNDRED THOUSAND PESOS, that is to say, 150,000 certificates.
- (d) Certificates of TWENTY PESOS, FIVE HUNDRED THOUSAND PESOS, that is to say, 25,000 certificates.
- (e) Certificates of FIFTY PESOS, FIVE HUNDRED THOUSAND (PESOS), that is to say, 10,000 certificates.

"My Government would desire that the certificates mentioned in Article III, transcribed above, be made by the Bureau of Engraving and Printing of the United States, and for this reason I am taking the liberty of addressing Your Excellency to request you to be so kind as to inform me as to whether this is possible, at the same time advising you that this new service of your Government will be highly appreciated by mine.

(Signed) M. Marquez Sterling."



1 Peso Series of 1943 with Fulgencio Batista signature as Presidente at right.

### C. Acceptance by the United States, and Statement of Policy

There was a brief flurry of indecision regarding the possibility of compliance with this very special request from Cuba. But on April 23, 1934, Treasury Secretary Henry Morgenthau, Jr. gave what seems to have been the initial authorization to proceed with the work. His letter to Hull said the following:

"... Inasmuch as it is stated in the letter of your Department that it is hoped that the request of the Cuban Government may be complied with, I shall authorize the Bureau of Engraving to prepare the necessary engraved stock and proceed with the printing of the Silver Certificates, on receipt through you from the Cuban Government of the necessary specifications, it being understood that the Cuban Government will reimburse the Treasury for the cost of the engraved work, paper, and printing. You may advise the Cuban Government to such effect.

"The officials of this Department will be pleased to consult with your representatives and those of the Cuban Government regarding specifications and other arrangements for the work."

As persistent rumors began to appear early in 1934 that the Bureau of Engraving was in the process of preparing to print notes for a foreign government, there were immediate objections raised by some of the private bank note

companies. With the Great Depression in full stride, and with thousands out of work, the very idea that the government would take on such a job seemed ill-advised, to say the least.

One such protest sent as a telegram on April 11, 1934, to the Bureau of Engraving is indicative:

"HON ALVIN W HALL

"UNITED STATES BUREAU OF ENGRAVING AND  
PRINTING WASHINGTON D C MY DEAR DIRECTOR I HOPE  
THE BUREAU WILL NOT UNDERTAKE THE MAKING OF  
CUBAN MONEY WITH OTHER PLANTS IDLE IT DON'T LIS-  
TEN JUST LIKE 'FAIR COMPETITION' REGARDS"

OLIVER A. QUAYLE

Quayle and Son Corporation  
Bank Note Engraving and Printing  
Ninety Broad St., New York"

5 Pesos 1934-1949 face with portrait  
of Maximo Gomez.

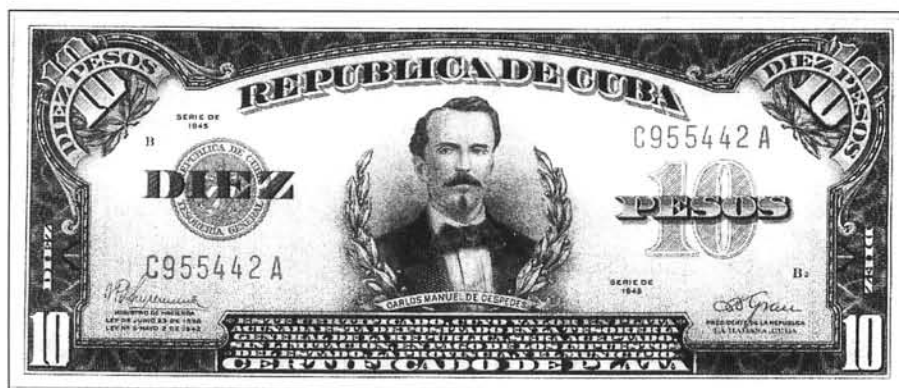


Whatever merits such protests may have had at the time, they fell on deaf ears at the Treasury Department. Shortly thereafter, Secretary Morgenthau gave his authorization and work was begun at the Bureau as outlined. While there was never any official statement of policy offered for such an action, perhaps the closest thing to it was contained in a letter of October 20, 1947, from Treasury Secretary John W. Snyder. It was written in connection with plans then being made to produce Cuban notes to be dated Series of 1948:

"Since. . . it is not the policy of the Treasury Department to compete with private industry unless such so-called competition is for the best interest of the Government, it is not deemed advisable to have plates incorporating a change in design as well as make printings from such plates when that Government may engage the services of a private bank note company for the purpose. The original engraving of dies and plates and printing of Cuban currency in 1934 by the Bureau was approved by the Treasury Department because of the special conditions which prevailed at that time which made it preferable to have the United States Government perform this service for the Cuban Government. The subsequent work...performed since then has been projected upon the principle that it would seem unreasonable to require the Cuban Government to have the services performed elsewhere, until such time as there was a major change in the design of the currency, inasmuch as the dies and plates in the custody of the Bureau of Engraving and Printing could not under any circumstances be released for use by an outside concern. . . ."

After notification of the Treasury Department's acceptance of the Cuban proposals, photographs and specifications for the notes were immediately gathered and sent to the Bureau of Engraving. By May 11, 1934, preparation of the notes began in earnest. To inspire public confidence in the new currency, the





10 Pesos 1934-1948 face with a portrait of Carlos Manuel de Cespedes.

Cuban treasury made arrangements to deposit an amount of silver peso coins equal to the face value of the certificates. Accordingly, production of newly minted peso coins to be stored in reserve was begun at Philadelphia late in 1934. This coinage continued through 1939. The pesos were secured in the Guarantee Fund as backing for the certificates which were payable in silver on demand. Very few of them ever saw any actual circulation, and most were sold as bullion in 1951.

#### D. Specifications for Silver Certificate Issues 1934-49

- a. Size: to approximate standard U.S. dimensions, averaging 2 5/8 x 6 1/8 inches.
- b. Paper: Distinctive from U.S. issues only in that it contains red fibers only, no blue fibers. Manufacturer: Crane and Company, Dalton, MA. Composition: 75% linen, 25% cotton.
- c. Seals and serial numbers: Red on all issues and denominations.
- d. Subjects per sheet: Notes to be printed in sheets of 12 subjects.
- e. Serial numbering scheme: Serial numbers will consist of six digits and have a prefix and suffix letter. They will run in units of one million before the prefix is changed. (The millionth note will have seven digits.) The prefix and suffix letters for the first million of each denomination will be A; for the second million the prefix will be B and suffix A, and so on until all letters except O have been used as prefixes. If additional numbers are needed, the suffix letter will be changed to B and all the letters... used as before.
- f. Replacement notes: When a mutilated note is found after the numbering operation, it will be removed, canceled, destroyed and replaced by a perfect one bearing the same number.

**Signatures on the notes:** Two facsimile signatures; at left the Secretary of Finance (Secretario or Ministro de Hacienda) appears and certain specific articles or laws of authorization for the issue of notes may appear underneath his signature. At right is the signature of the President of the Republic.

#### E. Silver Certificate issues, 1934-49

##### Series of 1934

Signatures:	M. Despaigne*	Carlos Mendieta
	<i>Secretario de Hacienda</i>	<i>Presidente de la Republica</i>

##### 1 Peso

Face: black on blue tint. Portrait of Jose Marti.

Back: blue. Arms at center, surrounded by various ornamental designs and border. All back designs for all Cuban issues of 1-50 pesos are similar in nature. In the lower margin is the logo UNITED STATES BUREAU OF ENGRAVING AND PRINTING.

Serial numbers: A000001A-F1000000A

6,000,000 notes.

**5 Pesos**

Face: black on red-orange tint. Portrait of Maximo Gomez.

Back: red-orange. Arms.

Serial numbers: A000001A-B500000A

1,500,000 notes.

**10 Pesos**

Face: black on brown tint. Portrait of Carlos Manuel de Cespedes.

Back: brown. Arms.

Serial numbers: A000001A-A300000A

300,000 notes.

**20 Pesos**

Face: black on olive green tint. Portrait of Antonio Maceo.

Back: olive green. Arms.

Serial numbers: A000001A-A100000A

100,000 notes.

**50 Pesos**

Face: black on orange tint. Portrait of Calixto Garcia Iniguez.

Back: orange. Arms.

Serial numbers: A000001A-A030000A

30,000 notes.

All the above notes were delivered in 1935.

The first 25 sheets of the 1-peso notes were withheld and delivered uncut. The first five sheets of the 5, 10, 20 and 50 pesos were similarly delivered to be signed personally by M. Despaigne, presumably as presentation pieces.

\*Plates for 1 and 5 pesos notes were first prepared with the signature of Gabriel Landa as *Secretario de Hacienda*. An order came in to change this signature to that of M. Despaigne, and the change was effected in December, 1934 on all plates for all denominations. A small amount of 1 and 5 pesos had been printed with Landa's signature, before the change was requested (82,224 of the 1 peso and 14,400 of the 5 pesos), but these were never issued. Proof impressions exist in the Smithsonian Institution with Landa's signature.

**Series of 1936**

Signatures:

Ricardo Ponce

J. A. Barnet

*Secretario de Hacienda**Presidente de la Republica***1 Peso**

Serial numbers: A000001A-A1000000A

1,000,000 notes.

**5 Pesos**

Serial numbers: A000001A-A1000000A

1,000,000 notes.

**10 Pesos**

Serial numbers: A000001A-A150000A

150,000 notes.

20 Pesos 1934-1948 face with portrait of Antonio Maceo.

**20 Pesos**

Serial numbers: A000001A-A075000A

75,000 notes.

**50 Pesos**

Serial numbers: A000001A-A020000A

20,000 notes.

All of the above notes were delivered during 1936.

**100 Pesos\*** Signatures: Wolter del Rio M. M. Gomez  
*Secretario de Hacienda Presidente de la Republica*

Face: black on purple tint. Portrait of (Francisco Vicente) Aguilera.

Back: purple. Arms at center, view of the Capitol building at left, view of the Cathedral at right.

Serial numbers: A000001A-A050000A 50,000 notes, delivered 1937.

\*The 100 pesos was felt to be a needed addition to the Cuban series, and it was authorized and prepared in 1936. It was not ready for issue in 1936 along with the others. By the time it was finished, there were changes in both signatories, to del Rio and Gomez (as on all 1936 A notes). Since no 100 pesos notes were made with Barnett's and Ponce's signatures, those that were issued had the designation Series of 1936 though bearing the newer signatures of del Rio and Gomez.

### Series of 1936A

Signatures: Wolter del Rio M. M. Gomez  
*Secretario de Hacienda Presidente de la Republica*

#### 1 Peso

Serial numbers: B000001A-D1000000A 3,000,000 notes, delivered 1936-37.

#### 5 Pesos

Serial numbers: B000001A-B900000A 900,000 notes, delivered 1936.

#### 10 Pesos

Serial numbers: A150001A-A400000A 250,000 notes, delivered 1936.

#### 20 Pesos

Serial numbers: A075001A-A200000A 125,000 notes, delivered 1936.



50 Pesos 1934-1948 face design with portrait of Calixto Garcia Iniguez.

#### 50 Pesos

Serial numbers: A020001A-A070000A 50,000 notes, delivered 1936.

### Series of 1938

Signatures: M. Giminez Larrier Federico Laredo  
*Secretario de Hacienda Presidente de la Republica*

#### 1 Peso

Serial numbers: A000001A-L864000A 11,864,000 notes.

#### 5 Pesos

Serial numbers: A000001A-E808000A 4,808,000 notes.

#### 10 Pesos

Serial numbers: A000001A-B336000A 1,336,000 notes.

#### 20 Pesos

Serial numbers: A000001A-A700000A 700,000 notes.

#### 50 Pesos

Serial numbers: A000001A-A200000A 200,000 notes.

#### 100 Pesos

Serial numbers: A000001A-A120000A 120,000 notes.

All the above notes were delivered in 1938-42.



**Series of 1943**

Signatures:

E. I. Montoulieu  
*Ministro de Hacienda*Fulgencio Batista  
*Presidente de la Republica***1 Peso**

Serial numbers: A000001A-H125200A

7,125,200 notes.

**5 Pesos**

Serial numbers: A000001A-D174800A

3,174,800 notes.

**10 Pesos**

Serial numbers: A000001A-B615200A

1,615,200 notes.

**20 Pesos**

Serial numbers: A000001A-A762000A

762,000 notes.

**50 Pesos**

Serial numbers: A000001A-A289600A

289,600 notes.

100 Pesos 1936-1948, face and back design. Portrait of Aguilera. This lovely back design is the only one with additional features besides the Cuban arms at center. At left is the Capitol building, and at right is the Cathedral Plaza.

**100 Pesos**

Serial numbers: A000001A-A198800A

198,800 notes.

**Series of 1945**

Signatures:

M. F. Supervielle  
*Ministro de Hacienda*R. Grau  
*Presidente de la Republica***1 Peso**

Serial numbers: H125201A-M882400A

5,757,200 notes.

**5 Pesos**

Serial numbers: D174801A-H120000A

3,945,200 notes.

**10 Pesos**

Serial numbers: B615201A-D584000A

1,968,800 notes.

**20 Pesos**

Serial numbers: A762001A-C008000A

1,246,000 notes.

**50 Pesos**

Two plates approved July 24, 1945.

No notes made.

Proof impressions exist at the Smithsonian Institution.

**100 Pesos**

Serial numbers: A198001A-A512000A

313,200 notes.

All the above notes were delivered in 1945.

**Series of 1948**

Signatures:

Ing. Moreno  
*Ministro de Hacienda*R. Grau  
*Presidente de la Republica***1 Peso**

Serial numbers: M882401A-X888000A

10,005,000 notes.

**5 Pesos**

Serial numbers: H120001A-J116000A

1,996,000 notes.

**10 Pesos**

Serial numbers: D584001A-F075600A

1,491,600 notes.

**20 Pesos**

Serial numbers: C008001A-C516000A

508,000 notes.

**50 Pesos**

Serial numbers: A289601A-A704000A

414,400 notes.

**100 Pesos**

Serial numbers: A512001A-A720000A

208,000 notes.

All the above were delivered in 1948.

**Series of 1949**

Signatures:

Antonio Prio Socarras  
*Ministro de Hacienda*Carlos Prio Socarras  
*Presidente de la Republica***1 Peso**

Serial numbers: X888001A-C856000B

4,968,000 notes.

**5 Pesos**

Serial numbers: J116001A-L088000A

1,972,000 notes.

Both of the above were delivered in 1949.

Higher value Silver Certificates (500 and 1000 pesos) were made during 1944-47, but these notes were printed by the American Bank Note Company.

The Law of December 23, 1948, established the National Bank of Cuba. This bank was given the exclusive power to issue bank notes guaranteed to the extent of 25% by gold and foreign exchange. Until the bank could arrange to have notes made in its own name, a final order for 1- and 5-peso Silver Certificates was given to the Bureau of Engraving. This order was authorized by Decree No. 716 of February 21, 1949.

Later that year, the National Bank of Cuba issued its first notes, series dated 1949. The printer was the American Bank Note Company.

**For Additional Information**

Shafer, Neil. *Guidebook of Philippine Paper Money*. Racine, WI: Whitman Publishing Co. (1964). ♦



The Banco Nacional was created in late 1948 and first issued notes series dated 1949, also the last year for the Certificados de Plata.

# An Early Counterfeiting Case in China

BY ROBERT McCABE

COUNTERFEITING IS ALMOST AS OLD AS HUMAN GREED and larceny; therefore, it shouldn't surprise anyone that paper money was counterfeited soon after it came into general use during the Southern Sung Dynasty in China. From the mid-12th century on, various warnings against counterfeiting, including even the death penalty, were printed on Chinese notes, giving indirect evidence that counterfeiting was an increasing problem.

Until recently, however, very little had been written in English about the subject. It's easy enough for any researcher to find long lists of articles in Chinese and Japanese concerning the early paper money of China, then track down the articles in university libraries and get photocopies. At that point, however, one usually hits a veritable brick wall.

Getting a reliable translation of such material is a difficult and often expensive project, and even then, one may learn little or nothing about counterfeiting. But sometimes, if you're persistent and patient, you may find that occasional gem that makes the search worthwhile.

The earliest record of paper money counterfeiting that I have found is a series of depositions written in 1183 A.D. by a counterfeiter named Chiang Hui. These depositions were part of the collected works of Chu Hsi, who appears to have been an official in the judiciary.

Because the six memorials in this work offered interesting commentary on the political, social and economic life of China in the 12th century, Dr. Hu Shih brought them to the attention of Professor Lien-Sheng Yang of Harvard University in 1953. Dr. Yang had just published his *Money and Credit in China* the year before and was a recognized expert in Chinese monetary history. Dr. Yang translated the depositions on counterfeiting and published this material in 1961.<sup>1</sup>

Based on these translations and additional material about this case provided to me in personal correspondence by Professor Tsuen-hsuei Tsien at the University of Chicago,<sup>2</sup> I offer the following account of what may be the oldest documented case of counterfeiting paper money.

As necessity is the mother of most inventions, so it was in 11th century



A proof impression of the earliest known counterfeit Chinese note, printed from the original plate (shown following). Courtesy Ontario Science Centre, Toronto.

<sup>1</sup> Lien-Sheng Yang. "The Form of the Paper Note Hui-Tzu of the Southern Sung Dynasty," *Studies in Chinese Institutional History*. Cambridge, Massachusetts: Harvard University Press (1961), pp. 216-224.

<sup>2</sup> Tsuen-hsuei Tsien, Professor Emeritus, University of Chicago, personal correspondence dated September 12, 1996.



China. Everyone was having a difficult time with the heavy iron coins used in everyday transactions. This led people to deposit their coins in "proto-banks" and then use the receipts, which were like promissory notes, in making purchases. These promissory notes were called *chiao-tzu*, meaning "exchange medium."

During the reign of Chen-tsung (998-1022 A.D.), the government gave 16 merchants a monopoly on the issuance of these notes. Although none of the notes have survived, we know from official records that they were printed from wood blocks on special paper in black, blue and red ink. Usually one note represented one string of coins, and the merchants were allowed to charge a 3 per cent fee for supplying and handling the notes. Some of the merchants became greedy and charged their clients too much for their services, which led to widespread complaints and a good many legal cases.

Finally, in 1023 A.D., the government replaced the private merchants with a "Bureau of exchange medium" in I-Chou, which is the modern city of Ch'eng-tu in Szechwan Province. The Chinese were then experimenting with other forms of paper money in different areas of the country, but the *chiao-tzu* was the first widely distributed paper currency to reach large scale use.<sup>3</sup>

The government issued the notes every other year, starting in 1023, and by the time our counterfeiting story takes place, a little more than 150 years later, the total circulation was more than 70 million notes.

Our counterfeiter was a professional wood-block cutter known as Chiang Hui. In those days, published material was printed from inked wood-blocks on which the characters stood in relief and the surrounding wood had been cut away. As with other trades, young boys were apprenticed to learn the requisite skills before they became professionals, and no doubt Chiang Hui came up the same way.

Chiang doesn't tell us why he turned to counterfeiting the first time, but he says it happened in 1177 A.D., when he made 450 sheets of *hui-tzu* notes. He may have been induced to cut the wood-blocks and print the notes by T'ang Chung-yu, a prefect, or chief administrative officer, who was indicted along with Chiang.

*Hui-tzu* was the name given to the notes that replaced the *chiao-tzu*, but both notes were circulating at the time. We know from official records that the Government printed *hui-tzu* from brass plates in a single color and probably overprinted the notes using wood-blocks or dies with other colors for the seals, signatures and denomination.

Chiang, however, cut his counterfeit plate in pearwood. The design of the note may have been very elaborate as it took him ten days to complete the work. As soon as Chiang's work was discovered and his identity as the counterfeiter became known to the government, he was arrested and sentenced to be tattooed as a soldier and exiled to a different prefecture.

There, he was assigned to serve at the Wine Bureau, but rather than do that demeaning work, he hired a substitute and paid this man with money that he



This copper plate for printing paper money, believed to be the oldest in existence, was used in the city of Hang Zhou around 1005 A.D. (Southern Sung dynasty). This *hui-tzu* ("pocket money") is probably similar to the design of the notes that our counterfeiter made in 1177 A.D. (Photographs by permission of the Ontario Science Center.)<sup>4</sup>

<sup>3</sup> Lien-Sheng Yang. *Money and Credit in China, A Short History*. Cambridge, Massachusetts: Harvard University Press (1952), pp 52-53.

<sup>4</sup> In 1994 this plate was on loan from China to the Ontario Science Center in Toronto, Canada. The plate is part of the permanent collection of the China Science and Technology Museum at 1 Bei San Huan Zhong Zhou Street, Beijing, China. My thanks to Mrs. Nina Li of Miami, Florida, my Chinese translator, for her help with correspondence to the museum in Beijing, and thanks to Ms. Valerie Hatten at the Ontario Science Center for her assistance with the photographs.

made legitimately by cutting printing blocks for books.

Chiang's next adventure in crime came in 1180 or 1181 A.D. Hearing that he was about to be arrested on suspicion that he had been involved in another counterfeiting case, Chiang sought refuge in a local official's house and was hidden in a back room. Chiang's grandmother brought him food each day.

The official soon asked Chiang to make some counterfeit notes for him, and when Chiang hesitated to comply, the official made it clear that he would have his way or else send Chiang to prison where he might well die. Fearing for his life, Chiang complied.

The next day, when his grandmother came with food, Chiang explained his plight to her and asked her to help him get the special paper that would be needed. She made the necessary arrangements and even brought him a traced master copy of a *bui-tzu* note for 770 cash (made by another counterfeiter) and a block of pearwood for making the counterfeit "plate."

When Chiang was finished with the block, his grandmother then brought in paper for making 200 sheets of *bui-tzu* and the red, indigo blue, and brownish-black pigments for ink. Grandma was quite a help, constantly bringing in supplies and taking out the finished product.

According to his deposition, Chiang made another 150 sheets of *bui-tzu* during the last ten day period of the 12th moon (1182 A.D.) Then, during the first six months of 1183 A.D., he printed another 2600-odd sheets. He usually printed 100 to 200 sheets at a time.

On the 26th day of the 7th moon, Grandma Chin came rushing in to tell Chiang that he must run away quickly as soldiers were all around looking for him. Chiang put up a ladder, climbed over the back wall and ran to a pavilion behind the house, but there he was caught by soldiers and soon delivered to prison.

For the modern student of counterfeiting, there isn't much to this story. The depositions do not mention the technical details of the counterfeiting that we would like to know today. Thus we have no idea how well the counterfeits were made, what impact they had on the local economy, if any, nor even how the notes were detected.

And we never learn what happened to Chiang or any of the other characters in this story. Yet, these brief descriptions of Chiang's counterfeiting do provide interesting insights into one of the earliest chapters of the history of paper money in China.

#### **Suggested Reading:**

"Forged Notes of the Tang Dynasty: 'Ta Tang Pao Chao,' by Shibai (Sup Loy) Lu, translated by S.P. Wang, published in Bulletin of the Chinese Banknote Collectors Society, Vol. 3, No. 1 (March, 1984). A scholarly review of the many fake notes alleged to be from the Tang dynasty. Copies available from R. McCabe for an SASE at Toxicology, 5426 N.W. 79th Avenue, Miami, Florida 33166. ❖

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# Work Done for ABNCo by James D. Smillie from 1858-1879

Compiled by Gene Hessler and Mark Tomasko

**T**HIS LIST COMPRISES ONLY WORK DONE BY JAMES D. SMILLIE FOR ABNCO 1858-1879, much of it for foreign customers, including Canada, Bolivia, Mexico, Chile, Peru, Venezuela, Colombia, Costa Rica, Russia, Brazil, Nicaragua, Argentina and Ceylon. His earlier work for Jocelyn, Draper, Welsh & Company; Rawdon, Wright & Hatch; Toppan, Carpenter & Company; his work for NBNCo in this era, and his work after the consolidation of ABNCo is not listed here. In the following list, titles on the numbered dies from ABNCo engraving records are in italics; descriptive titles are in brackets. In some instances no specific use is mentioned in the records consulted. James D. Smillie is identified as JDS; his father is identified as Smillie. If the records are not clear as to the attribution of the specific Smillie, or other artist or engraver, the assumed initials or names are in parentheses. The diaries and this list confirm that toward the end of his life, J.D. Smillie created security artwork, but did a minimal amount of security engraving.

No.	Title	Artist	Engraver(s)
4	<i>Mills</i> <b>Bank note:</b> Canadian Bank of Brantford \$4.	JDS	JDS
29	[View of Westfield; horses and coach]	L. Delnoce	JDS
58	[Woman milking cow]	F.O.C. Darley	JDS
95	<i>Rebecca</i> [at the Well]. <b>Bank notes:</b> Bolivia 50 bol., PS225; Chile 1 peso, PS166; Mexico 50 pesos, PS222; Peru 2 soles, P2; Venezuela 50 bol., PS196 & 40 bol., PS212. <b>Coupon bonds:</b> Armourdale Water Co. 24 Oct. 1883; Wyandotte Water Co. 25 June 1883. <b>U.S. Postal Panel:</b> 20 Aug. 1982.	J.W. Casilear	Alfred Jones & JDS
110	<i>Feeding the Colt</i>	H.W. Herrick	JDS & D.C. Hay
119	[Fowl by well pump]	JDS	(J.) Smillie
123	<i>The River Side</i>  <b>Bank note:</b> Chile 500 pesos, PS338.	unknown	R. Hinshelwood, finished by JDS
142	[Cotton]	J. Smillie	JDS
143	[Wheat Sheaves] <b>Bank note:</b> Chile, unknown denomination.	J. Smillie	JDS
155	[RWH&E eagle alteration]	unknown	JDS
156	<i>Drinking at the Brook</i> <b>Bank note:</b> Colombia 10 pesos, PS862.	F.O.C. Darley	W. Earle, finished by JDS
160	<i>The Well</i> [woman & child]	F.W. Edmonds	JDS
165	<i>Niagara</i> [Falls] <b>Bank note:</b> Costa Rica 25 pesos, P122. <b>Stock certificate:</b> Rome, Watertown & Ogdensburg Railroad 1883.	JDS	JDS
171*	[Russian statue]	unknown	JDS & H. Gugler

**Editor's Note:** For excerpts from the Diaries of James D. Smillie relating to his bank note engraving activities, please see Paper Money #213 (May/June 2001) and #214 (July/August 2001)



No.	Title	Artist	Engraver(s)
174*	[St. Petersburg from water]	unknown	JDS
175*	[The Kremlin]	unknown	JDS
200	<i>Bull at the Haystack</i>	F.O.C. Darley	JDS & A. Jones
202	<i>Factory in the Tropics</i> <b>Bank note:</b> Colombia 1 peso, P74.	L. Delnoce	JDS
209	<i>Marine Figure</i> <b>Bank note:</b> Colombia 5 pesos, PS867	J.W. Casilear	JDS finished by A. Jones
210	<i>Coffee Tree</i> <b>Bank note:</b> Brazil Banco Credito, unknown denomination.	H.W. Herrick	JDS
211	<i>Sugar Cane Press</i> <b>Coupon bond:</b> American Sugar Refining Co. 1891.	H.W. Herrick	JDS finished by A. Jones
214	<i>Indian Camp</i> <b>Stock certificates:</b> Deadwood Mining Co., 1879; Deadwood Terra-Mining Co., 1880; and Milwaukee, Lake Shore & Western Railroad Co., 1881.	F.O.C. Darley	JDS & Charles Burt (1862)

Propeller Loading, #218

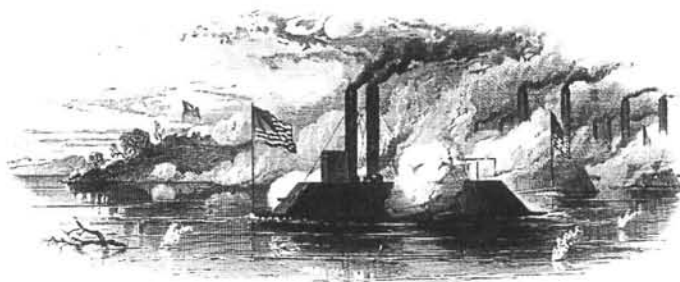


218	<i>Propeller Loading</i>	JDS	JDS
	<b>Bank notes:</b> Canada, The Exchange Bank of Yarmouth \$10, PS1049. <b>Stock certificates:</b> Adirondack Pulp Co. 1882; American Liquid Food Co. 1879; North River Construction Co. 1883; Brazos River Channel & Dock Co. 1889; Brunswick Co. 1890; Brunswick Investment Co. 1890. <b>Coupon bonds:</b> Brooklyn Waterfront Warehouse & Dry Dock Co. 1882; Brazos River Channel & Dock Co. 1889. <b>Draft:</b> City National Bank of Alabama 1880.		
221	<i>The Depot</i>	unknown	(eng. for J.E. Gavit reworked by JDS)
	<b>Bonds &amp; stock certificates:</b> numerous railroads, including the Wabash, St. Louis & Pacific Railway coupon bond 1881.		
230	<i>Sheep</i>	JDS	JDS
	<b>Stock certificate:</b> Montgomery Palace Stock Car Co. 1881.		
231	<i>Packet in Tow</i>	F.W. Edmonds	JDS
251	<i>Indian Girls</i> [in cornfield]	G.H. Thomas	JDS
252	<i>Spring Flowers</i> [mother and children]	H.W. Herrick	JDS
253	<i>Deer</i>	JDS	JDS
	<b>Drafts:</b> Third NB of Cincinnati Feb. 1880; German Bank of Wisconsin May 1881; Dennison & Brown checks Nov. 1884.		
256	<i>The Eagle's Nest</i>	H.W. Herrick	O.G. Hanks & JDS
264	[Arms of Russia]	G.W. Casilear	C. Burt & JDS
268	<i>Gun Boats</i>	C. Parsons	JDS
	<b>Drafts:</b> Bates Co. NB Nov. 1880; Cordell & Dunnica Missouri April 1879; Mad River NB Ohio March 1883.		

\* An example is included in the presentation book dedicated to Alexander II, Emperor of Russia from ABNCo. also discussed in this issue. This is the only place these engravings have been observed.

\*\* Portrait file number

No.	Title	Artist	Engraver(s)
270	<i>Coal Breaker</i> <b>Coupon bonds:</b> Lehigh Luzerne Coal Co. Feb. 1881; Ohio Central Coal Co. Dec. 1880. <b>Stock certificate:</b> Delaware Lackawanna & Western RR Co. 1880.	(JDS)	JDS
273	<i>Catskill Mountain House</i>  <b>Label:</b> Minot, Hooper & Co. Oct. 1879.	JDS (JDS adapted this subject from a lithograph by B.G. Stone)	JDS
277	<i>The First Telegram</i> <b>Stock certificates:</b> American Cable Co. 1880; Commercial Telegram Co. 1883. <b>Coupon bond:</b> American Cable Co. 1880. <b>Cert. of Indebtedness:</b> Western Union Telegraph Co. 1881.	L. Delnoce	JDS



Western Gun Boats, #282

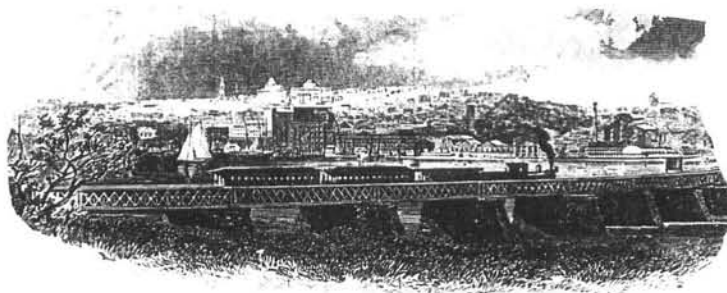
282	<i>Western Gun Boats</i> <b>Certificate:</b> New Jersey 1866. <b>U.S. Postal Panel:</b> March 1980	JDS	JDS
287	<i>Monitor &amp; Merrimac</i> <b>Certificates:</b> Maine 1879-1884; Connecticut 1868.	C. Parsons	JDS
291	[Liberty cap on mountain peak] <b>Stamps:</b> Nicaragua [1-cent, 2-cents & 5-cents stamp, Scott A1, 2, & 3].	unknown	JDS
293	<i>Agriculture No. 2</i> <b>Bank note:</b> Colombia Banco Popular, unknown denomination. <b>Coupon bonds:</b> Republic Valley RR Co. 1879; Chile Caja de Credito Hipotecario 1894.	C. Schussele	JDS (reworked)
297	<i>Quarry Train</i> <b>Stock certificate:</b> NY Rutland-Montreal Railway Co. 1883.	P. Dixon	JDS

La Verdulera [Woman in Canoe],  
C-300

C-300	<i>La Verdulera</i> [Woman in Canoe] <b>Bank notes:</b> Mexico 100 pesos, PS167 & PS471; Paraguay 50 pesos, PS166.	JDS (1887)	A. Jones
306	<i>Locomotive</i> <b>Bank notes:</b> Colombia 50 pesos, PS869; The Minneapolis Bank \$5, 1864. <b>Coupon bonds:</b> Cincinnati, Columbus & Hocking Valley Rwy Co. 1881; Louisville & Nashville RR Co. 1880; Topeka, Salina & Western RR Co. 1882. <b>Stock certificates:</b> Columbus, Chicago & Indiana Central Rwy Co. 1882; Topeka, Salina & Western RR Co. 1882; Canadian Pacific Rwy Co. 1882; Central RR Co. of New Jersey 1883. <b>Draft:</b> FNB Maysville, KY 1880.	JDS (from photo)	JDS

No.	Title	Artist	Engraver(s)
307	<i>Locomotive</i> <b>Bank note:</b> Canada \$20, PS688; Colombia 10 pesos, P143. <b>Coupon bonds:</b> Chicago & Northwestern Rwy Co. 1881; Louisville & Nashville RR Co. 1897. <b>Stock certificates:</b> Cairo & Vincennes Rwy Co. 1880; Chicago, Milwaukee & St. Paul Rwy Co. 1879; Flint & Pere Marguette RR Co. 1880; Joliet & Chicago RR Co. 1882; Louisville & Nashville RR Co. 1881; Mobile & Ohio RR Co. 1879; Union Pacific Rwy Co. 1880.	JDS	JDS
318	<i>U.S. Water Shops, Springfield Mass</i> [building] (1863)	JDS	T. House
330	Costa Rica 2 reales stamp <b>Stamp:</b> Scott 2, A1.	unknown	JDS
331	<i>Mowing</i> (two men)	G.H. Thomas	JDS etched; figures by C. Burt
344	Ducks <b>Draft:</b> Genessee Valley NB 1883.	G.F.C. Smillie	JDS
345	<i>Mortar Boats</i> <b>Advertisement:</b> Grant Locomotive Works 1884.	C. Parsons	JDS
395	<i>Vermont Arms</i> <b>Bank notes:</b> First Charter NBN.	(J.D.) Smillie	JDS
399	<i>Halifax</i> <b>Bank note:</b> The Halifax Banking Company PS1075-1079.	JDS	T. House (1864)
406**	<i>Cholo</i> (male portrait)	(from photo)	JDS & C. Burt
450	<i>Arms of Michigan</i> <b>Stock certificate:</b> Milwaukee & Northern Railroad Co., 1881. <b>Coupon bond:</b> Bangor & Aroostock Railroad Co. 1895.	JDS	T. House (1864)
467	<i>Arms of Pennsylvania</i> <b>Bank note:</b> Republica del Peru, unknown denomination 1880; First Charter NBN. <b>Registered bond:</b> City of Altoona 1886.	(JDS)	(J. Smillie)
468	<i>Arms of Indiana</i> <b>Bank note:</b> Brazil, Banco de Credito Popularde 1891, unknown denomination. <b>Coupon bonds:</b> Cleveland, Columbus, Cincinnati & Indiana Rwy Co. 1883; Indianapolis &	JDS	J.S Davis St. Louis Rwy Co. 1883.
503	<i>Pit Hole Creek</i> <b>Stock certificates:</b> Buffalo, Pittsburgh & Western RR; American Petroleum Co. 1881. <b>U.S. Postal Panel:</b> Energy Conservation 1974.	JDS	C. Schlecht
533	<i>City of Denver</i> Use of this 4 1/2 x 1 3/4 engraving is uncertain.	JDS	L. Delnoce (1866)
557	<i>Science</i> [female figure]	JDS	J. Bannister
560	<i>South American Ox Train</i> <b>Bank note:</b> Argentina, Banco de la Prov. Buenos Aires 1882. This probably refers to Argentina 10 pesos, PS359.	JDS	H. Beckwith
585	<i>Albany</i> [view of city] <b>Stock certificate:</b> Boston & Albany RR Co.	JDS	H. Beckwith

Albany, #585



No.	Title	Artist	Engraver(s)
590	<i>Boston</i> <b>Stock certificates:</b> Boston Marine Insurance Co. 1881; Boston Belting Co. 1893; Boston & Albany RR Co. <b>Draft:</b> Shawmut NB 1880. <b>Diploma:</b> City of Boston 1894. <b>U.S. Postal Panel:</b> 1973.	JDS	L. Delnoce
602	<i>Imperio do Brasil</i> [arms] <b>Bank note:</b> Brazil 10 mil reis, PA252 and other denominations. <b>Stock certificate:</b> Ceylon Planters Tea Co. 1890.	JDS	unknown
608	<i>Lassoing Cattle</i> <b>Bank note:</b> Argentina 10 pesos, PS1596; Venezuela 20 bolivares, PS242.	JDS	JDS & C. Burt
609	<i>S.A. Transportation</i>	JDS	C. Burt ❖

To be continued

## There Can Be Beauty

### By Nelson Page Aspen

MOST WILL AGREE THAT UNIFORMITY OF U.S. CURRENCY is far from beautiful art work. This is certainly not true of many of the notes of foreign countries. The print shops of the world have great talent, especially the vignettes of the American Bank Note Co., De La Rue and the former Bradbury, Wilkinson and Waterlow companies.

Why has not the BEP improved the artistry, if not color? Some say the U.S. government fears that the familiarity with our notes would be lost and



counterfeiting made easier. Perhaps this is true in part, however, I think the citizenry is smart enough to adjust.

I have often wondered why we could not have different size notes. . . With the increased longevity of our senior citizens, at least failing eyesight would be helped. The larger the denomination, the larger the note. This has worked in other countries with success and would certainly help the wallet industry as it did when we went to the small size note of 1928.

In 2003 our recently redesigned notes (I hate the \$20) are to be again redesigned (thank goodness) and the \$1 note possibly eliminated. This would be a good time for the Treasury and BEP to try for beauty and color, rather than uniformity.

Remember when Silver Certificates, like the One Papa note. . .  
Dream on. . . ❖



## Death Claims Stephen R. Taylor, Longtime SPMC Governor 1926-2001

Stephen R. Taylor, a 30-year member and longtime SPMC Governor, died Sunday, July 1, 2001, in his hometown of Dover, DE. Taylor was 74.

A lifelong resident of Delaware, Taylor was a noted paper money collector, who delighted in displaying his collection and speaking about his hobby at conventions and shows across the country. Taylor served as SPMC Governor for 19 years (1979-1983, and 1985-2000). In addition, he was Publications Chairman and Regional Coordinator.

At its recent June Memphis Board Meeting, the Society voted Taylor its coveted SPMC Award of Merit.

SPMC President Frank Clark expressed sympathy to Taylor's family. "We will all miss Steve, and our condolences go out to his family and loved ones," Clark said after being informed of Taylor's death.

"I only saw Steve at Memphis each year, but I quickly learned that he was a collector's collector, and that paper money was his favorite corner of numismatics. He was always there to help a budding numismatist or a young numismatist," Clark noted.

Taylor was born Sept. 29, 1926. Following service in the U.S. Navy, he forged a career in banking, retiring in 1983 as a branch administration director and vice president. During his 36-year banking career, he also was appointed to the state's Council on Banking.

Steve entered numismatics when he tried to interest his son, Stephen Jr. in coin collecting. The elder Taylor soon after took up paper money, which became his passion, and joined SPMC in 1971. For the past three decades, he happily shared his knowledge in this field influencing many and making friends across the country.

A special interest of Steve's was developing the collecting bug in young people, and his "Fun of Exhibiting" presentation was geared toward beginning collectors.

Steve's hiatus in his service to SPMC was occasioned by his selection to the American Numismatic Association Board of Governors in 1981. During his eight-year term on the ANA board, he served as chairman of the club and district representative program, as well as several other committees. He became that organization's Vice President in 1985, and rose to the position of ANA President for a two-year term in 1987.

A prolific exhibitor, Taylor set up displays in more than 30 states and across Canada, and captured awards up to and including ANA's Howland Wood Memorial Best of Show honors at the 1978 ANA convention in Houston. Taylor also was accorded ANA's Glenn Smedley Memorial Award in 1991, and its Medal of Merit in 1997.

Taylor received a host of other numismatic laurels. He



was selected Middle Atlantic Numismatic Association's "Person of the Year" in 1986, Pennsylvania's "Outstanding Numismatist" in 1982, the "Numismatist of the Year" of both Kent Coin Club and MANA, the first recipient of the Pennsylvania Numismatic Association's Frank Gasparro Award, and was also named a "Numismatic Ambassador" by Krause Publications in 1979.

Taylor was a founder and past president of the Kent Coin Club of Dover. He also served as past president of the Milford Stamp & Coin Club in Delaware. In addition to SPMC and ANA, Taylor was also active in the Currency Club of Chester County, the Maryland State Numismatic Association, the Middle Atlantic Numismatic

Association, the Garden State Numismatic Association, the Virginia Numismatic Association, the Empire State Numismatic Association, the Canadian Numismatic Association, and the Great Eastern Numismatic Association. In many of these groups he also held offices.

Taylor was also active in local civic affairs, including service on the boards of the YMCA, Rotary Club, Chamber of Commerce, American Cancer Society, Small Business Administration, his local church and as campaign chairman of the United Way of Delaware.

Steve is survived by his wife, Beulah, a son and a daughter. He was buried July 6 at Odd Fellows Cemetery, Camden.

### Steve Taylor Just Went Home

Steve Taylor was a dear friend. We traveled together to conventions for nearly a quarter of a century and corresponded regularly. Steve was solicitous of the needs of others in many ways. Steve always packed the coffee pot (before hotels saw the light and provided their own in-room coffee makers), crackers, snacks, card games, and chess set for our hobby trips.

But Steve's concern for others ran deeper than that. Our traditional Sunday morning chats, for example, usually centered on how things were going in our lives outside the hobby.

Steve was always interested in helping young people find their way, not only through the hobby but also through life, and he spent a lot of time cultivating this pursuit. Steve was always proud of "his kids," both natural and "adopted." Their pictures lined his den walls.

I was honored to be called "friend" by Steve Taylor, and I will miss him very much. I derive considerable comfort from knowing that Steve didn't die; he just went home.

-- Wendell Wolka

## Stephen Taylor Left Footprints on Our Hearts

We were extremely saddened to learn of the passing of Stephen R. Taylor. Steve was so well loved in the numismatic community, and it seems hard to believe he is no longer with us. He was a very good friend, and it was an honor to serve on numismatic boards with him. He would volunteer for any job that needed to be done.

We will always remember his pleasant ways and how he made us feel so much at home when we were around him. He was soft spoken, friendly and very knowledgeable in the numismatic hobby. He was a very gentle man and never had a bad word for anyone.

Some numismatists come into our lives and quickly go. Some numismatists move our hearts and souls to dance and inspire us. They awaken us to new understanding and learning, with the passing whisper of their knowledge and wisdom. Some numismatists make the sky more beautiful to gaze upon because of the kind and gentle words they always left with us during conversations. Stephen Taylor stayed in our lives for a while and left footprints on our hearts, and we are never, ever the same. Rest in Peace Steve, you will live with us forever.

-- *John and Nancy Wilson*

## Steve Helped Make the Hobby Fun

I remember Steve as always willing to share what he knew and our friendship goes back 20 years at least, though Claud knew him longer. His programs were informative and well done, yet the "newbie" collector, as I was then, could come away feeling as though she had learned a good bit. He helped make the hobby fun; does anyone else remember his chocolate gold coin exhibit that went everywhere? We all used to save them for him in hopes of finding a "variety" he didn't have.

-- *Judith Murphy*

## Steve's Philosophy Was to be Committed

Steve Taylor, a long time advocate of numismatics, syngraphics and involvement to the fullest, died after a brief and valiant bout with cancer. Steve's philosophy was to be committed, not just involved with each community or numismatic organization to which he was a member. An impossible task, accomplished by few. The hobby is better for his participation and will miss his presence, especially syngraphists and YNs, and his benediction at most every meeting. Our sympathies go out to his wife Beulah and his family with the assurance that he has founded another organization in his "Better World."

-- *Currency Club of Chester County*

## Stephen Taylor Was a Role Model, Friend

I knew Steve for approximately 25 years. I will always remember him as someone who took substantial time with young, aspiring hobbyists like me to get to know them collectively and individually. Other than my father, he is probably the person who had the most profound influence on me as a YN.

However, his lessons encompassed much more than numismatics. I am convinced that he believed that one cannot be a good numismatist without being a good human

being. He constantly encouraged me to spend more time getting to know and care about people, not merely the bank notes.

Steve, wherever you are, thank you for being a role model, mentor, and great friend. I am only sorry that you never met my family about whom you always asked. You will not be forgotten.

-- *Joel Shafer*

## Steve Was a Fixture at Nearly Every Show

I did not know Steve well as a collector, but much better as the very friendly guy he was. He became a good friend of my father (Burnett Anderson) in the early '80s, when my dad was covering the east coast and large national coin shows for Krause. Steve was fully capable of holding forth on any topic whatsoever, but he was a great fan of chess, and he and my father used to play from time to time at shows where the two of them might get a break.

So, as I ran into him at shows, whether my dad was attending or not, there was always a cheery word about my dad, or the status of the chess matches, etc. This continued after my dad died, and while Steve and I probably never had any in depth conversations about our paper habits, he was a dedicated, active and committed fixture at seemingly every show I ever went to. I will miss him, and the hobby will miss him.

-- *Mark Anderson*

## He Was Just Another Ragpicker Enjoying Himself

Steve Taylor was one of the most soft-spoken people I've ever spent time with. But the level of his voice matched his style -- low key. He was a member of the SPMC Board of Governors pretty much the entire time I served, so we often talked about the Society and how we could improve the organization and better serve the members.

I remember when we had to implement some budget-cutting measures in the late 1980s; Steve quietly reminded us that the Board members had to be firm but decisive when we voted on a significant dues increase. After the meeting, Steve said to me, "You're the salesman, I'm a banker -- let's see who does a better job selling the new dues to the membership!" I reminded him, "Yeah, but I'm the Secretary -- the 'nastygrams' will come to me, not YOU!" He laughed out loud! We relived that moment many times over the ensuing years.

Steve was fascinated with the small-size U.S. currency. He must have exhibited his notes hundreds and hundreds of times. Many people will no doubt remember him as President of the ANA, and rightfully so. But Steve wasn't the "ANA President" when he came to Memphis. He was simply another "ragpicker," just like the rest of us -- having a good time and enjoying himself.

-- *Bob Cochran*

## Steve's Was the Best Kind of Volunteerism

When I was President of the Atlanta Coin Club I invited Steve to our annual banquet, and asked him to present a program. Steve came to Atlanta from Delaware and swore in the new board, presented the program, and refused any type of honorarium. He simply said how pleased he was to have been invited -- the best kind of volunteerism there is -- a good guy.

-- *Claud Murphy* ♦

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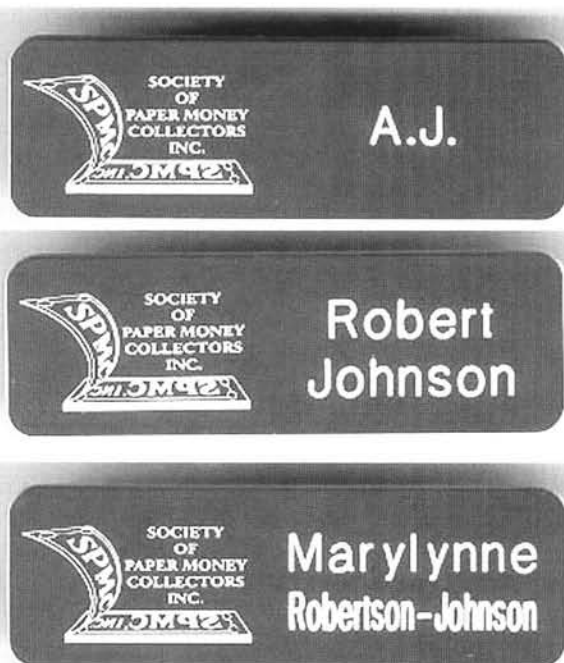
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Arri "AJ" Jacob, SPMC Badge Committee, PO Box 1649, Minden NV 89423

# A Gift Fit for a Czar

## An ABNCo Presentation Book

BY WILLIAM L.S. BARRETT & GENE HESSLER

### Introduction by William L.S. Barrett

**D**URING THE EARLY 1990S, I (WB) WAS FORTUNATE TO make a number of visits to the State Hermitage Museum in St. Petersburg, Russia. This museum contains truly spectacular collections, not to mention the glorious former palace buildings in which it is situated.

The Numismatic Department houses a massive collection of Russian coins, as well as coins of Russia's neighbors. My wife Katherina and I were privileged on several occasions to view some of the numismatic treasures, the vast majority of which are not on display, and to be allowed into the Treasure Room itself. The cabinets were unsealed so that we could handle some of the massive gold medals and other pieces on display within.

During one visit, department head Dr. Vsevolod Mikhailovich Potin invited us to view something special in the Library. It turned out to be a wonderful album which follows, a presentation album from American Bank Note Company to the Czar, prepared undoubtedly in hope of obtaining a contract.

While this contract did not materialize until just before the Russian Revolution of 1917, this beautiful album remains as a testament to the newly founded company's skills. The album itself is beautifully preserved, having survived revolution, one thousand days of Nazi bombardment, and the depression-era sell-off of Hermitage treasures for hard cash ordered by Stalin.

It is a pity that not all the notes can be illustrated, but Gene Hessler has provided a fine description of the items contained therein, and a complete set of the photographs is in his hands.

### A Gift Fit for a Czar by Gene Hessler

In 1861 when this book was presented to Alexander II by American Bank Note Company (ABNCo), this company was the primary provider of federal security instruments for the United States. One year later Spencer Morton Clark formulated the concept of a Bureau of Engraving and Printing (BEP). ABNCo realized their services for the federal government would decline and ultimately be discontinued. Consequently, ABNCo wanted to increase its bank note business for other countries. At its zenith, ABNCo would "paper the world" by producing paper money for 155 countries.

One method of procuring contracts was to present heads of state and central banks with elaborate presentation books which included the best examples of their work. The BEP also prepared presentation books. These books went to congressmen, treasury officials and a few select individuals. The late Raphael Ellenbogen compiled a list of BEP presentation books known to him numbering 47 specimens. We can assume there are at least another 10-15 that were not recorded.

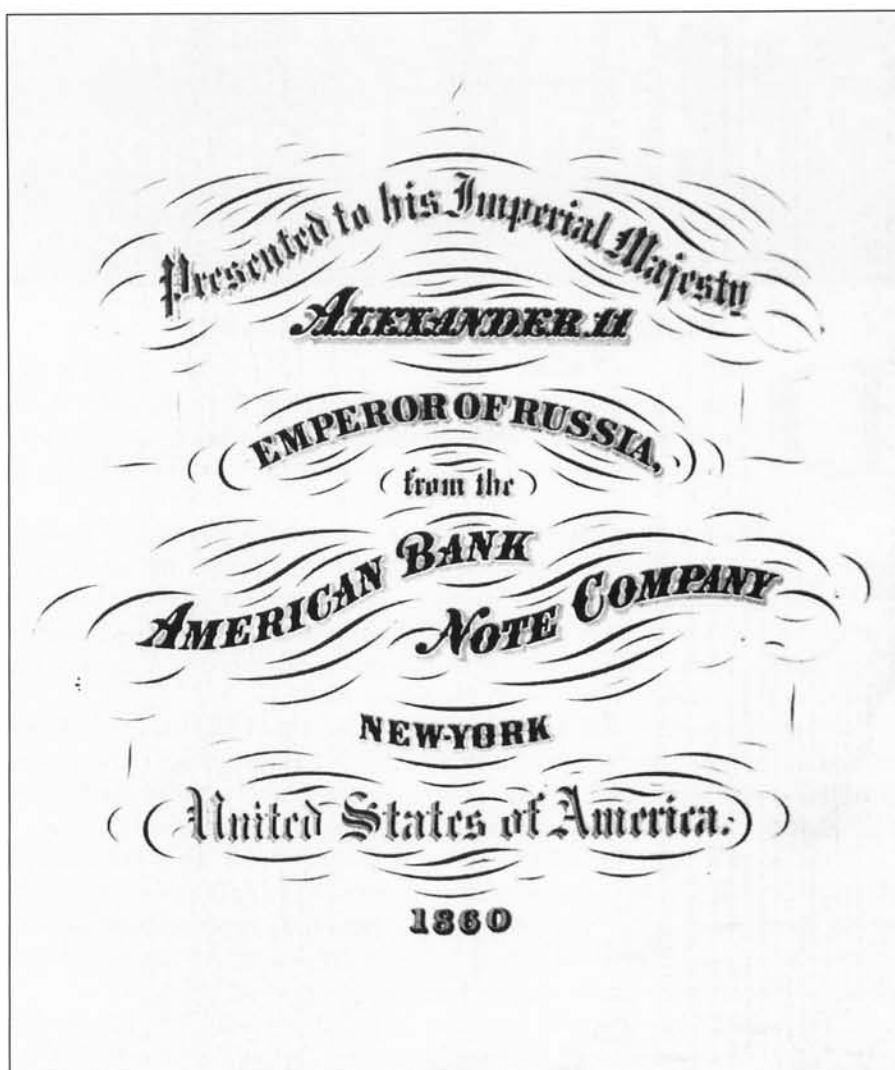
Periodically BEP presentation books come into the collector marketplace. However, few of the presentation books that emanated from ABNCo have left their intended destinations. Consequently, to be able to see the contents of the book in the Hermitage is a privilege.



Alexander II by ABNCo



Presentation page of the presentation book in the Hermitage.

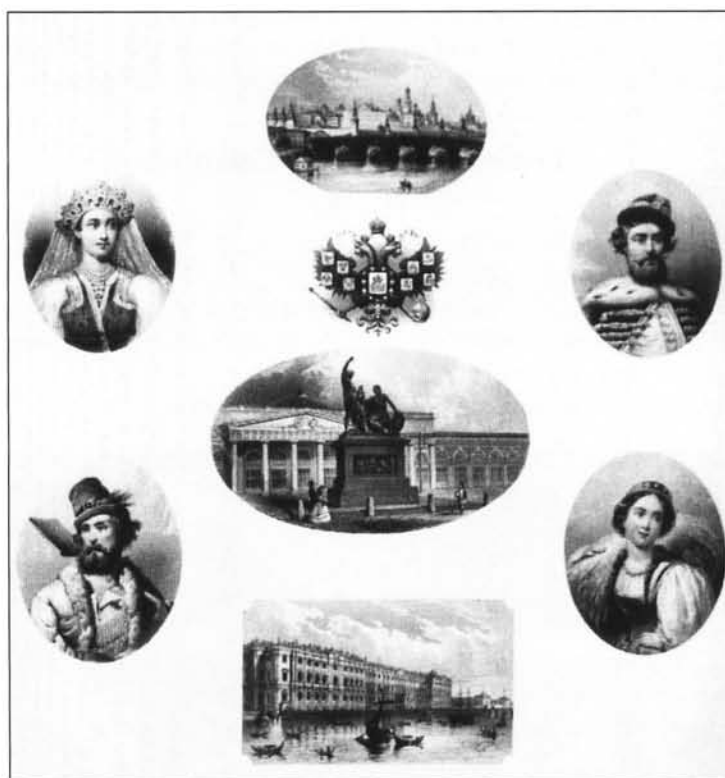


The book is bound in blue leather with a silk lining. Following the engraved presentation page (above), there is a portrait of his Imperial Majesty Alexander II, Emperor of Russia (page previous); James Bannister engraved it. This engraver was born in England in 1821 and came to the U.S. sometime prior to 1846.

Two pages are devoted to Russian vignettes and portraits (opposite). There is no record of use for these at ABNCo, and it is generally believed these dies were sent to Russia. These pages are followed by 12 pages with 23 miscellaneous portraits, 35 vignettes and nine state seals. These were used on U.S. federal, obsolete and Canadian notes. One of these pages includes the Declaration of Independence engraved in micro letters. Another page includes the Lord's Prayer and the Ten Commandments engraved by C. Toppan.

A proof of an advertising note heralds the use of the patented anti-photographic green ink by ABNCo. This green ink was the creation of Dr. Thomas Sterry Hunt. Tracy Edson for ABNCo ultimately purchased the patent. A second, much larger advertising note is one of two or three observed.

Two lovely stock certificates demonstrate another type of security printing by ABNCo. The United States Guano Company stock certificate is printed in a pale blue with portraits of Messrs. Baker (L), engraved by William Edgar Marshall and Benson (R), engraved by Charles Burt. Only a few examples of this rare certificate are known in the hands of collectors.



A variety of Russian scene vignettes are known only from the the Czar's presentation book. Top panel clockwise from top center: *Girl*, Alfred Sealey; *Man with Balalaika*, Charles Burt; *Man with Pole*, James Bannister; *Man with Cap*, J.I. Pease; *Woman*, Charles Burt; *Girl*, Alfred Jones; *Russian Arms*, Luigi Delnoce. Bottom panel clockwise from top center: *Kremlin*, James D. Smillie; *Man*, James Bannister; *Girl*, Charles Burt; *St. Petersburg*, James D. Smillie; *Man with Shovel*, Alfred Jones; *Bride*, J.I. Pease; *Russian Arms*, Luigi Delnoce; *Statue*, art by Henry Gugler, eng. by J.D. Smillie.

The other certificate is for the American Steam Plow Manufacturing Company, Lancaster County, Pennsylvania. The image of *Agriculture* was drawn and engraved by Alfred Jones. Unobserved elsewhere, this example could be unique.

With the exception of three rare U.S. Interest-Bearing Notes and two



American Bank Note Co. touted its patented "anti-photographic" green printing ink.

bonds, nine Canadian notes, three notes for the Danish West Indies, six for Ecuador, and three for Greece, the remaining examples that demonstrate the security-printing capabilities of ABNCo are U.S. obsolete proofs for 18 states and the District of Columbia.

Some of these notes are not listed (NL) in Haxby or Pick; some notes are listed in Haxby as a surviving example not confirmed (SENC). Remaining notes are identified by the appropriate number assigned by Haxby.

ABNCo also produced postage stamps, and there are five sheets included in this book: three for New Brunswick and two for Nova Scotia.

When William L.S. Barrett was in Russia in the early 1990s, he had the good fortune to see and receive permission to photograph each page of this presentation book. As many of those illustrations as possible will be included with the descriptions follow.

### List of Contents by Country

#### Canada

Bank of Montreal backs (1859).

PS841a. \$1. La Banque Nationale.

PS842a. \$2. La Banque Nationale. *The Reapers*, on the left by Simon Julien (1735-1800), was engraved by James Smillie. Alfred Jones retouched the profile of Jacques Cartier

PS974. \$2. The Commercial Bank of Canada, Kingston.



PS975. \$5. The Commercial Bank of Canada, Kingston. *The Surveyor* is the work of artist F.O.C. Darley.

**PS995. \$100.** The Commercial Bank of Canada, Kingston. A portrait of Princess Eugenie, wife of Napoleon III, is seen at the right.

**PS996. \$1000.** The Commercial Bank of Canada, Montreal. A portrait of Princess Eugenie, the wife of Napoleon III, occupies the center.

**PS1272. \$20.** The Ontario Bank.



**PS1273. \$50.** The Ontario Bank, Montreal. The portrait of the Prince of Wales was engraved by James Bannister and retouched by Alfred Jones. The image of *Plenty* on the left was drawn and engraved by DeWitt Clinton Hay.

**PS1274. \$100.** The Ontario Bank.

#### Danish West Indies

Luigi Delnoce engraved the Bank of St. Thomas Arms. Each of the following notes is dated 1860.

**P13. \$5**

**P14A. \$10.**



**P14B. \$100.**

#### Ecuador

**PS113. 4 pesos.** The *Eagle* was engraved by J. F.E. Prud'homme who was born in St. Thomas on 4 October 1800. Prud'homme engraved independently in the U.S. before joining the U.S. BEP in 1869.





PSNL. 4 pesos, 186-. *Bald Eagle* is the work of artist William Croome; Alfred Jones engraved it.

PS113A. 5 pesos.

PS114. 5 pesos. James Bannister engraved the *Boy with Birds*, and the female image of *History* was drawn and engraved by Charles Burt.

PS115. 10 pesos. Thomas Crawford's *Freedom*, originally called *Armed Liberty*, was engraved by Owen G. Hanks. Collectors recognize this image since it was used a few years earlier on U.S. \$5 Demand Notes and U.S. Legal Tender Notes. The central figure of *Science* was drawn by F.W. Edmonds and engraved by O. G. Hanks.



PS116. 20 pesos. Bank representatives selected the image on the left with or without the knowledge that it was the *Arms of South Carolina*. The artwork for the arms is by James McDonough; it was partially engraved by J.D. Smillie.

### Germany

An advertising note for the security firm of Giesecke & Deverient (G&D) in Leipzig. The format, including one of the same engraved ABNCo subjects, is similar to The Commonwealth Bank in Philadelphia, PA \$10, PA-415, G10a. This piece suggests that ABNCo and G&D were considering some type of cooperative venture.

### Greece

James Smillie engraved the Arms of King Othon, which appear on each of the following essays. Each denomination differs from the catalog numbers (P23, 24 & 25) in that the amount is placed at the lower center; issued notes have the denomination in the center. Each denomination has plate letter "A," however the letter style on the 100 drachmae is different from the other denominations.

**PNL. 10 drachmae** essay, similar to P23.

**PNL. 25 drachmae.**



**PNL. 100 drachmae.**

### United States

The three one-year Interest-Bearing Notes contained in the presentation book were authorized by the Act of December 23, 1857. All are rare with few recorded in private collections.

**HX121A, \$100.** *Union* (L) and the *Prince of Wales* (R) were both engraved by Alfred Jones. F. Winterhalter is the artist who created the image of the little prince. Luigi Delnoce engraved the *Apotheosis of Washington*. *E Pluribus Unum*, the eagle at the upper center, was also used on the first U.S. Demand Notes in 1861.

**HX121B, \$500.** This is one of three known examples of this rarity. One piece, with numerous cancellation holes, is sequestered at the Bureau of the Public Debt, and examples have been observed at the BEP. The portrait on the right is that of Secretary of the Treasury Howell Cobb.

**HX121C, \$1000.** Only a few of these notes are known, including this example. Charles Burt is believed to have engraved *Justice*, *E Pluribus Unum* and the portrait of President James Buchanan.

**HX123A, \$1000.** Authorized by the Act of June 22, 1860, this and the \$5000 bond denomination, HX123B have W. Croome's *Great Eagle* engraved by Alfred Jones.



### Connecticut

CT-190, G12 \$50 (SENC). The Merchants Manufacturers Bank, Hartford. Charles Burt engraved the portrait of George Beach. There is an ABNCo credit not NBNCo as stated in Haxby.

### Delaware

DE-25, G4, \$2. The Citizens Bank, Middletown. The daguerreotype of the little girl was engraved by James Bannister. The image of Florence Nightingale was engraved by James Bannister. The angelic image on the left was engraved by James Smillie.

DE-25, G6, \$3. The Citizens Bank, Middletown. *The Piper* was engraved by Charles Burt.

DE-25, G8, \$5. The Citizens Bank, Middletown.

### District of Columbia

DC-365, G2a, \$5. The Union Bank of Columbia, Washington.

### Georgia

GA-290, G2a, \$1. The Farmers & Mechanics Bank, Savannah.

GA-290, G6a, \$5. The Farmers & Mechanics Bank, Savannah.

GA-290, G10a, \$20. The Farmers & Mechanics Bank, Savannah.

GA-290, G12a, \$50. The Farmers & Mechanics Bank, Savannah.

GA-290, G14a, \$100. The Farmers & Mechanics Bank, Savannah.



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**Illinois**

- IL-NL. \$1.** The Mercantile Bank, Waterloo. The portrait of Florence Nightingale on the right was engraved by James Bannister.
- IL-55, G2a. \$1 (SENC).** The Union Bank, Benton. The figure of *Agriculture* on the left was drawn and engraved by Alfred Jones.
- IL-55, G4a. \$2.** The Union Bank, Benton.
- IL-480, G2a. \$1.** The Corn Planters Bank, Marshall.
- IL-480, G6a. \$3.** The Corn Planters Bank, Marshall.
- IL-560, G2a. \$1.** The Humboldt Bank, Naperville.

**Kentucky**

- KY-100, Des. 1Ba. \$1.** The Farmers Bank of Kentucky, Frankfort. Mr. and Mrs. John J. Crittenden. The latter served as Governor of Kentucky and as U.S. Attorney General.

**Louisiana**

- LA-15, G14a. \$5.** The Citizens Bank of Louisiana, New Orleans.
- LA-15, G16a? \$5 (back)**
- LA-15, G60a. \$5.** The Citizens Bank of Louisiana, Shreveport.
- LA-15, G60a. \$5 (back).**

The following four notes are also payable at Shreveport.

- LA-15, G64a. \$10.**
- LA-15, G64a. (back).**
- LA-15, G68a. \$20.**
- LA-15, G68a. (back).**
- LA-15, G72a. \$50 (back).**

**Maryland**

- MD-25, G32a. \$20.** The Citizens Bank, Baltimore.
- MD-45, G48a. \$10.** The Commercial & Farmers Bank, Baltimore.

**Massachusetts**

- MA-90, G22a. \$20.** The Worcester County Bank, Blackstone.
- MA-90, G36 \$100 (SENC).** The Worcester County Bank, Blackstone. The figure of Benjamin Franklin was engraved by (Thomas) Phillabrowne. *The Watch Dog* by Hancock was engraved by Henry Beckwith.
- MA-160, G2a. \$1.** The Continental Bank, Boston.
- MA-160, G4a. \$2.** The Continental Bank, Boston.
- MA-565, G84a. \$50.** The Fairhaven Bank.

**Michigan**

- MI-230, NL. \$3.** The Bank of the Capitol, Lansing. Michigan's limestone deposits are acknowledged as the four cherubs sculpt a Corinthian column.
- MI-435, G30a. \$5.** The Bank of Tecumseh.

**Missouri**

- MO-70M NL.** The Western Bank of Missouri, Fulton Branch payment order. The figure of a *Pioneer Drinking* was originally engraved for Bald, Cousland & Co.
- MO-70M NL.** The Western Bank of Missouri, Fulton Branch certificate of indebtedness.

**New Jersey**

- NJ-345, G26a. \$3.** The Bank of New Jersey, New Brunswick.
- NJ-375, G14a. \$1.** The Newark Banking Company. Charles Burt engraved the portrait of John Condit (1755-1834), who served in the U.S. House and Congress.
- NJ-375, G14a. \$5 (SENC).** The Newark Banking Company. Charles Burt engraved the portrait of John Condit. Owen G. Hanks engraved *The Spinner Wheel*, by Christian Schussele.

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### New York

**NY-680, G12b. \$20.** The Bank of Commerce, Cohoes.

The following four notes bear an ABNCo credit, not NBNCo, as printed in Haxby. Without confirmation we can assume the portrait on the \$1 and \$2 notes represents H.J. Messenger.

**NY-1325, G20. \$1.** H.J. Messengers Bank, Marathon.

**NY-1325, G22. \$2.** H.J. Messengers Bank, Marathon.

**NY-1325, G24. \$5.** H.J. Messengers Bank, Marathon.

**NY-1325, G28. \$10.** H.J. Messengers Bank, Marathon.

**NY-1355, G8a. \$2 (SENC).** The Middletown Bank. *Milking Cows* is the work of F.O.C. Darley; Charles Burt and Henry Beckwith engraved it.

**NY-1355, G12a. \$5 (SENC).** The Middletown Bank.

**NY-1620, G44a. \$3 (SENC).** The Fulton Bank, New York.

**NY-1700, G10. \$50 (SENC).** The Manufacturers and Merchants Bank, New York.

**NY-1700, G12. \$100 (SENC).** The Manufacturers and Merchants Bank, New York. The female portrait is entitled *The Bride*; Alfred Sealey engraved it. The *Spinner Wheel* is the work Christian Schussele; Owen G. Hanks engraved it.

**NY-1790, G244a. \$1.** The Bank of New York, New York.

**NY-1790, G250a. \$2.** The Bank of New York, New York.

**NY-2260, G4a. \$2.** The City Bank, Poughkeepsie.

**NY-2260, G8a. \$5.** The City Bank, Poughkeepsie.

**NY-2730, NL. \$10.** The Bank of Troy. The artwork for *Liberty and Justice* is by Francis W. Edmonds; Charles Burt engraved the figure. The *Mechanic Oiling The Governor* is by artist Henry W. Herrick; it was engraved by W.W. Rice.

### North Carolina

**NC-5, G20. \$50.** The Bank of Charlotte.

**NC-54, G4. \$10 (SENC).** The Bank of North Carolina, Raleigh. The portrait resembles jurist William Gaston (1778-1844).

**NC-80, G4a. \$3.** The Bank of Wadesborough.

**NC-80, G8a. \$4.** The Bank of Wadesborough.

### Pennsylvania

**PA-170, G40a. \$5.** The Harrisburg Bank.

**PA-400, G12a. \$50.** The City Bank, Philadelphia.

**PA-405, G4a. \$5.** The Bank of Commerce, Philadelphia.

**PA-405, G8a. \$10.** The Bank of Commerce, Philadelphia. The scene of *The Example* and *The Hail* were both engraved by Alfred Jones, the latter with the assistance of James Smillie. Both images are by artist Francis W. Edmonds.

**PA-415, G8a. \$5.** The Commonwealth Bank, Philadelphia.

**PA-430, NL. \$1000.** The Farmers & Mechanics Bank, Philadelphia.

**PA-465, G280a. \$1000.** The Bank of North America, Philadelphia.

**PA-480, G184 type, \$20. NL.** The Bank of Pennsylvania, Philadelphia.

**PA-485, G188. \$20.** The Philadelphia Bank. James Bannister engraved the portrait of Joshua Longsteth.

**PA-485, G208. \$50. (SENC).** The Philadelphia Bank. Alfred Sealey engraved the portrait of lawyer Horace Binney. T. Phillabrowne engraved the Franklin portrait.

**PA-505, G6a. \$5.** The Union Bank, Philadelphia.

**PA-700, G36c. \$5.** The Bank of Chester County, West Chester \$5.

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**PA.** American Steam Plow Manufacturing Company, Lancaster County shares certificate. The image of *Agriculture* was drawn and engraved by Alfred Jones.

#### Rhode Island

**RI-395, G18a. \$3.** The Traders Bank, Providence \$3.

#### South Carolina

**SC-10, G4b. \$5.** The Bank of Charleston.

**SC-10, \$500. NL.** The Bank of Charleston \$500. The portraits of engineer, inventor and financier E.A. Stevens (1795-1868) and Connor were engraved by James Bannister.

**SC-10, G16b. \$10.** The Bank of Charleston.

**SC-40, G50a. \$5.** The Bank of the State of South Carolina, Charleston.

**SC-80, G6a. \$5.** The Bank of Georgetown.

**SC-85, G4a. \$5.** The Bank of Hamburg.

**SC-90, G8a. \$50.** The Bank of Newberry.

**SC-90, G10a. \$100.** The Bank of Newberry.

#### Tennessee

**TN-95, G14b. \$20.** Commercial Bank of Tennessee, Memphis.

**TN-195, Des. 500Aa. \$500.** Bank of Tennessee, Nashville.

**TN-195, Des. 500Aa? (back).** Bank of Tennessee, Nashville.

**TN-195, Des. 1000Aa. \$1000.** Bank of Tennessee, Nashville.

**TN-195, Des. 1000Aa? (back).** Bank of Tennessee, Nashville.

**TN-210, Design 5A. \$5.** The Union Bank of Tennessee, Nashville.

#### Virginia

**VA-191, G8a. \$25.** The Bank of Richmond.

**VA-191, G10a. \$50.** The Bank of Richmond.

**VA-191, G12a. \$100.** The Bank of Richmond.

**VA-195, G2a. \$5.** The Traders Bank, Richmond.

**VA-195, G4a. \$10.** The Traders Bank, Richmond.

**VA-195, G8a. \$50.** The Traders Bank, Richmond.

#### New Brunswick Postage Stamps

**Scott A5. 54.** Alfred Sealey engraved the young Queen Victoria portrait.

**Scott A6. 104.** The same portrait as preceding appears on this denomination.

**Scott A8. 174.** The portrait of Edward VII, the Prince of Wales, was engraved by Alfred Sealey.

#### Nova Scotia Postage Stamps

**Scott A3. 14.** James Bannister engraved the profile of Queen Victoria.

**Scott A6. 1224.** The crowned head of Queen Victoria was engraved by Charles Burt and retouched by John Francis Eugene Prud'homme.

#### SOURCES

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U.S. Bureau of Engraving and Printing Archives. ❖

## Letter to the Editor

### Thanks for Being There!

Working toward a private pilot's license and being a writer, I get to write about flying.

The same is true about my interest in numismatics. I have written about aviation themes on coins and bank notes. (Some of these appeared in numismatic media, others in aviation venues.) I am working on another article along the same lines.

Using the Harry Bass Research Foundation Database via the American Numismatic Society Web site, I discovered "Aviation and World Paper Money" by Mohamad H. Hussein from the July/August 1996 issue of *Paper Money*. I requested it from the ANA library and it arrived in due course. The work is astounding and I have benefited greatly from it. It is an important piece of research for me. Please accept my thanks to the author and the Society both.

Sincerely Yours,

**Michael E. Marotta**

*Thanks for the kind words Mike. One of the projects the SPMC Board is considering for the future is reprinting past award-winning PM articles as topical books to make this reference material available to a new generation of collectors who weren't members when the articles originally appeared.* ♦

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## Many Nations Honor Musicians on Notes-Part 2

WE BEGIN THIS COLUMN WHERE WE LEFT off in this series: Brazil. Hector Villa-Lobos (1887-1959) is Brazil's most famous classical musician. He was devoted to the music of J.S. Bach, however, the music he wrote, often based on folk melodies, was not immediately accepted. The popular *Bachianos brasileiros* was composed by this recipient of the French *Legion d'honneur*.

As a boy, he became a guitar virtuoso, an instrument synonymous with his compatriot and bossa nova composer, Antonio Carlos Jobim. For \$1, or less, you can purchase the Brazilian 500 cruzados, P212, which shows the composer on both face and back. The engravers are Zelio Bruno da Trindade and Martha Elso Sasian Alvarado da Fonseca.

Isaac Albeniz (1860-1909) was another prodigy, who performed at the piano at four years of age. His first audience assumed there was trickery involved, unable to comprehend how the young child could play as he did.

Posthumously, France bestowed the Grand Cross of the *Legion d'honneur* on this remarkable pianist. Five dollars should buy a Spanish 25 peseta note, P147, with his portrait.

Manuel DeFallá (1876-1946), like Villa-Lobos, Bartók and others, often incorporated native folk melodies into his music. This contemporary of Albeniz was influenced by the music of Ravel and Debussy. This is evident in *Nights in the Gardens of Spain* and the *Three-Cornered Hat*. Three dollars is all you will need for the Spanish 100 peseta note, P152, with his portrait.

Jan Sibelius (1865-1957) is known for his descriptive orchestral tone poems *Finlandia* and *The Swan of Tuonela*. And, if you are over 50, you might remember his *Valse triste*,

which served as the theme song for "I Love a Mystery" on radio. Most music lovers remember Sibelius as a stern old man with no hair. The Finnish 100 markkaa, P115, shows a much younger portrait; the note will cost about \$15.

Three Austrian musicians are honored on bank notes. The only note that will be out of reach for most collectors is the 1000 schilling, P135, with the portrait of Anton Bruckner (1824-1896) engraved by Rudolph Zenziger. The back, which shows the organ at Saint Florian, was engraved by Rudolph Toth. This note in Uncirculated condition will cost at least \$250.

So, for Bruckner, it might be necessary to settle for an Austrian coin with his image: The 25 schilling will cost about \$5. Composing for austere and pious Bruckner was a religious undertaking. His music can be glorious, providing you have the patience to wait for those moments. (Leonard Bernstein was a champion of the music of Gustav Mahler and Anton Bruckner.)

Franz Josef Haydn (1732-1809) could be considered as the composer who established the classical style, which followed the more ornate baroque. The list of Haydn's compositions, including 108 symphonies, in the *Grove Dictionary of Music and Musicians* fills more than 40 pages! His most illustrious student, W.A. Mozart, became the quintessential composer of the classical period. The 20 schilling note, P129, should be found for about \$10.

Johann Strauss (1825-1899) and the Viennese waltz are synonymous. Everyone recognizes his *Blue Danube Waltz*. If you watch (on PBS) or listen (on NPR) to the annual New Year's Eve concert from Vienna, you can't escape the music of Johann Strauss. The 100 schilling note, P138, with a large portrait of the Waltz King will cost about \$25. The engraver was Alfred Nefe.

In addition to his Latin name, Jacobus Gallus (1550-1591) is also known by his German last name Handl; both names translate as rooster. His masses and motets were eclectic, blending styles and techniques of the 16th century.

Like J.S. Bach, two centuries later, his music summed up what everyone had been written in his lifetime. The Slovenian 200 tolarjev, P15, should cost about \$5.

Orlando (Roland) de Lassus (1532-1594), was one of the most prolific composers of the 16th century. He is most often compared to an equally prolific contemporary, Palestrina, who also died in 1594. In addition to all his church music, the Franco-Flemish Lassus composed secular music, including some drinking songs. The Belgian 20 franc note, P132, will cost about \$2.

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Brazil, P212

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# The PRESIDENT'S Column

By FRANK CLARK



**T**HIS IS OUR FIRST ANNUAL INTERNATIONAL issue and I hope you like it. Editor Fred Reed has plans for other special issues in the future. See the notice on page 280 for details.

I hope that you made it to Memphis for the 25th International Paper Money Show, what a milestone! A "job well done" goes out to Mike Crabb and the Memphis Coin Club. It was a very good show with an active bourse, first rate exhibits and many fine educational society meetings. I want to thank Dr. Douglas Ball for speaking on Confederate bonds at our meeting. It was a very enlightening talk on this subject. Also, I must not forget to mention Memphis' fine food which is a highlight of the show every year!

Fred Reed stepped down as Secretary at the show, so the board nominated and voted on the following as officers for the next 2 years: Vice President - Wendell Wolka; Treasurer - Mark Anderson, and President - Frank Clark.

In July, with approval of the Executive Board, I appointed Tom Minerley to the post of Secretary. This is a very key office in SPMC and I appreciate Tom for volunteering.

On a sad note, past ANA President and long time SPMC board member Steve Taylor passed away at the beginning of July. Though he did not attend Memphis this year, he was presented with a SPMC Award of Merit. Steve was a true paper money ambassador and will be sorely missed.

Regional SPMC meetings are coming up. If you are attending one of these shows, please also attend the SPMC event. Judith Murphy has worked hard to put these together. Meetings will be held at the September Strasburg show, the October North Carolina Numismatic Association show in Hickory, NC and in St. Louis at the PCDA show on November 17th. For the latest SPMC news, please visit our website.

For other society happenings, read the minutes of the Memphis board meeting in this issue. We have several interesting and educational projects in the works, including sponsoring a paper money teacher at the ANA summer seminar. We also will be donating to the Smithsonian Institution to help research and facilitate bringing the national currency proofs and other

currency proofs to paper money shows in the future. Peter Huntoon and others have spent countless hours organizing this important part of our nation's paper money heritage.

I want to thank the members of the Executive Board for making my first two years as your President very enjoyable, and I look forward to serving SPMC for another two years. If you have any ideas or complaints, you can relay them to any member of the board. We are here to serve you. ♦

*Frank*

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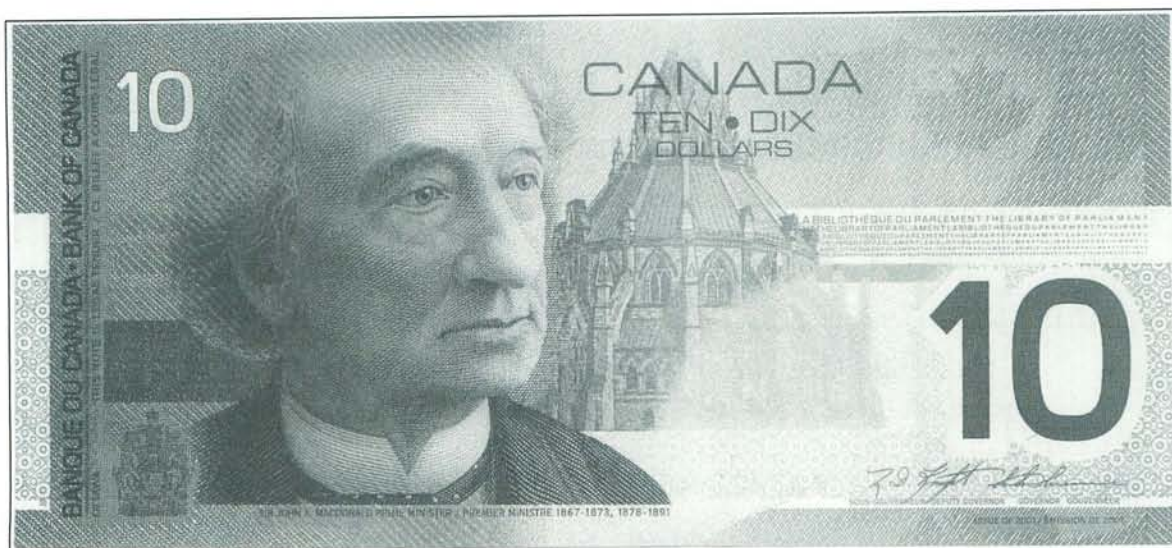
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# 'Canadian Journey' Notes Launch a New Century

By Harold Don Allen

Innovative and artistic, the Bank of Canada's new currency series proves the "good old days" off banknote design are still here, but will this pastel aesthetic treasure also kick of a gold rush stampede for the Dominion's earlier notes, too? Our northern neighbor's paper money is certainly worth a look.

CANADA LAUNCHED A FIVE-DENOMINATION NOTE series in January, the sixth of its central bank, with the release of a colorful and imaginative \$10 value. The new note is to be followed by a \$5 later this year, and \$20, \$50, and \$100 values in years immediately ahead. Canada's \$1 and \$2 denominations have been wholly replaced by coins. The Canadian dollar trades at roughly 65 cents, U. S.

Taking as a unifying theme, "Canadian Journey," the new series should be interesting to world collectors, if the \$10 note is indicative. The purple \$10 depicts Sir John A. Macdonald, first Canadian Prime Minister (1867-1873 and 1878-1891), with a multicolor reverse intended as "a tribute to Remembrance Day and Peacekeeping" -- incorporating doves (peace) and a wreath of poppies





Bank of Canada Series 1937 \$20

(commemoration) with a verse of John McCrae's "In Flanders Fields," in tiny lettering.

This new Canadian issue may be regarded as of two-fold collector significance, since it represents a central bank developing its own ideas for a modern and necessarily complex currency series, and since it also serves to introduce world collectors to the rich culture of Canadian paper numismatics, aspects of which have yet to be fully appreciated by many Canadians themselves.

The face of the new \$10 note incorporates strong anti-counterfeiting defenses -- necessarily, of course -- including limited but forceful use of intaglio (the portrait, arms, numeral, and bank name), with "hidden" elements (which can be viewed obliquely). The distinctly ornate structure to the right of the portrait is Canada's historic Library of Parliament, the only portion to survive when the original Parliament Buildings were destroyed by fire. The Library featured prominently on the last Dominion of Canada \$1 note (large size) of 1923.

A prominent anticounterfeiting device on the face of the new \$10 is the trio of pale maple leaves which become iridescent, reflecting a gold color, should the face be tilted. Also, in a vertical band, the denomination, arms, and bank name, otherwise invisible, under ultraviolet should strongly fluoresce.

Elements of engraved micro-lettering clearly are beyond the resolution power of current photocopiers or scanners and printers. Planchettes, incorporated in all previous Bank of Canada issues, are missing, being replaced by blue security fibers, which do not glow, and white (invisible) fibers, which glow red.

Bank literature evidences pride in the new notes' "tactile feature," a pattern of raised dots intended to help the visibly impaired to identify the denomination.

Four other notes in the "Canadian Journey" series will honor Queen Elizabeth II, as Canada's head of state (\$20), and former prime ministers Sir Wilfrid Laurier (\$5), William Lyon Mackenzie King (\$50), and Sir Robert



Canadian Bank of Commerce Series of 1935 \$20



Bank of Canada Series of 1954 \$100



Borden (\$100). The respective themes (backs) are to be "Arts and Culture," "Children at Play" (ice hockey, I hear), "Nation Building," "Exploring and Innovating."

Notes of previous Bank of Canada issues, Dominion notes, and most notes of "chartered banks," are redeemable through the central bank.

Acquiring one of the new notes may prompt the out-of-Canada collector to look to earlier series. The Bank of Canada released two issues with a strong allegorical flavour in 1935 and 1937.

Apart from varieties, the long-lived 1937 issue, in average condition, remains common in dealer stock. The 1954-dated Third Issue, depicting a youthful Queen Elizabeth and along simplified lines, is actively collected. Eight note reverses, \$1 through \$1000, illustrate representative Canadian scenes. Still other Canadian vistas appear on the more elaborate Fourth Issue (from 1969), which would seem otherwise to lack a unifying theme. The Fifth Issue (from 1986) featured Birds of Canada reverses, against a backdrop of "CANADA" in the sky.

A Centennial Dollar note, in essence a modified "1954" with Canadian Centennial logo and a "Old Parliament Buildings" historic reverse, saw service in 1967. The central bank's one other commemorative was a \$25 in royal purple-depicting King George V and Queen Mary on the silver anniversary of their coronation, with Windsor Castle on back.

Canadian notes from prior to 1935 were issued in the name of the Department of Finance ("Dominion of Canada" notes), or else were the distinctive issues of "chartered banks." "Dominion" notes most often are seen in 25 cent, \$1, \$2, \$4, and \$5 denominations, while (for decades) most \$5 and all \$10, \$20, \$50, and \$100 denominations were releases of chartered banks.

Dominion notes, in general, have become decidedly pricey, especially in better grades. So have some chartered bank issues, but by no means all. Common varieties of notes of the 10 chartered banks that retained note issuing

Bank of Canada Series of 1972 \$5





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Dominion of Canada Series of 1900 25 cents



privileges into World War II remain great bargains, I would say. But then, my favorite U. S. bill is a latter-day Bank of America, principally because I developed a fondness for the institution during my California graduate school days!

There's lots to choose from in Canadian paper, and the central bank's Issue of 2001 would seem a worthy extrapolation of a storied past that "south of our border" collectors might look into. ♦

## research exchange: a service for SPMC members

- **Roger B. Taney.** I need, if there is one available, a photograph of a note with Justice Roger B. Taney. No one I have asked can even confirm his being portrayed on PM. There are two or so still unidentified portraits on Maryland PM that do not look too much like him, but you never know. Actually, his portrait on currency from any state will do. I also need a good quality picture of dueling pistols. Contact johnnybanknote@webtv.net or C. John Ferreri, PO Box 33, Storrs, CT 06268
- **Waterman Lilly Ormsby.** For a future article in *Paper Money*, I am looking for a photograph or other illustration of 19th century bank note engraving genius Waterman L. Ormsby. Contact Robert McCabe, c/o Toxicology, 5426 NW 79th Avenue, Miami, FL 33166 or fred@sPMC.org
- **New York Obsolete Bank Notes (1784-1865).** Researcher requesting info for SPMC state catalog on banking details for NY obsolete notes. All information welcome. At the moment, I am interested in any notes from "The Woodstock and Saugerties General Manufacturing Co." at Saugerties. I am looking for information when the bank opened and for how long, who the President and Cashier were, year of issue of notes, capital at founding, etc. Will gladly reimburse cost and postage of material received. Contact jglynn@zoom.co.uk or John Glynn, 41 St. Agnells Lane, Hemel Hempstead, Herts HP2 7ax, England
- **Macerated Money.** Wanted any information that would help in publishing a book on items made between 1874-1940 out of chopped up U.S. currency. Who made the products, where sold, etc.? Any help appreciated. Contact Bertram M. Cohen, 169 Marlborough St., Boston, MA 02116-1830 or marblebert@aol.com
- **Eastman College Currency.** Authors jointly revising current catalog of Eastman notes. New listing will appear in *Paper Money* serially and subsequently as a separate pamphlet. Wanted xeroxes of unlisted notes, or census data of your current holdings. Contributors will be acknowledged or kept confidential, as you desire. Contact Fred Reed, P.O. Box 793941, Dallas, TX 75379-3941 or freed3@airmail.net or Austin Sheheen, P.O. Box 428, Camden, SC 29020
- **New York County and town Civil War bounty bonds information wanted.** Also information on railroad and turnpike bonds and financing. Contact donfarr@prodigy.net or Don Farr, 19701 SW 110th Ct #837, Miami, FL 33157.

- **FNB of Groton, NY (Charter #1083).** Wanted illustrations for article in *Paper Money*. Contact Karl S. Kabelac, 105 Raleigh St. Rochester, NY 14620-4121 or kkabela1@rochester.rr.com
- **Delaware Obsolete Notes and Scrip.** SPMC state catalog researcher seeks information on existing notes, including serial and plate numbers. Records of other Delaware material such as old lottery tickets, vignettes, Colonials and National Currency are also being kept for population statistics. Will gladly pay copying costs and postage for pictures of your Delaware material. Contacts confidential. Contact napknrrng@dmv.com or Terry A. Bryan, 189 South Fairfield Drive, Dover, DE 19901-5756 ♦

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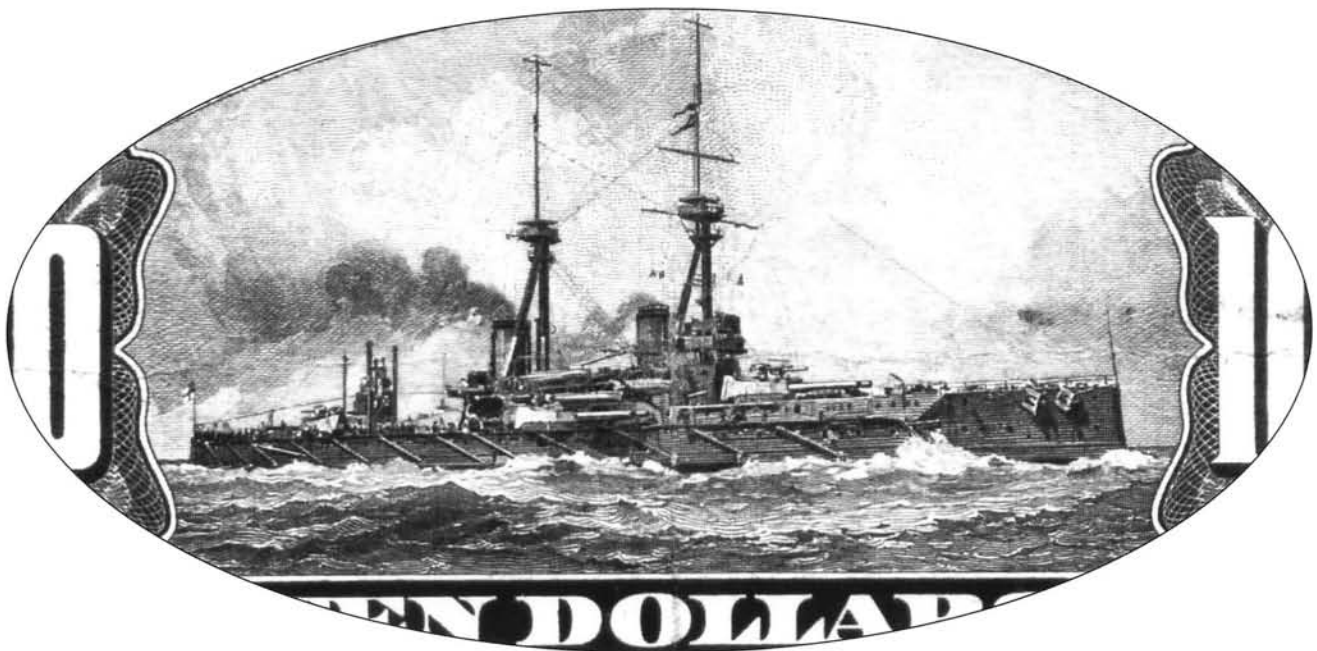
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# The 'Other' Battleship Note

BY WENDELL WOLKA

**C**OLLECTORS OF U.S. NOTES ARE FAMILIAR WITH THE famous "Battleship Note," the Series 1918 Federal Reserve Bank Note. Its back features a vignette of the battleship *New York*, engraved by C.M. Chalmers. Recently I decided to start collecting Canadian Chartered Bank notes and discovered that there is another "Battleship Note." The Royal Bank of Canada, Montreal, issued a \$10 note in 1913, which featured a face vignette of the battleship *Bellerophon*.

That's about all I knew after consulting the standard catalog for this collecting area, *The Charlton Standard Catalog of Canadian Bank Notes*.

However, a little digging on the Internet yielded the following additional information. As it turns out, the ship was not part of the Canadian Navy, but rather the Royal Navy. The ship was one of three Bellerophon Class battleships constructed between 1906 and 1909; the *Bellerophon*, *Superb*, and *Temeraire*.

The *Bellerophon* was laid down on December 3, 1906, launched on July 27, 1907, and completed in February, 1909. The *Bellerophon* was 526 feet long and 18,800 tons. She was powered by eighteen boilers which drove steam turbines producing 23,000 horsepower. These could move the ship at a speed of nearly 21 knots.

She carried a crew of 732 officers and men and was armed with a number of 12-inch and 4-inch guns as well as three 18-inch torpedo tubes under the waterline.

Notable events during the ship's service included collisions with the battle cruiser *Inflexible* in 1911 and a merchant ship in 1914. The *Bellerophon* participated in the fabled Battle of Jutland in 1916 as part of the Fourth Division of

the Fourth Battle Squadron. After World War I, the *Bellerophon* was used as a turret drill ship until 1919.

It was then declared surplus in 1920. The ship was sold for scrap in November, 1921, to satisfy the Washington Naval Treaty which put limits on the types and sizes of warships which could be built and retained in the fleets of the signatory nations, including Great Britain. Her two sister ships suffered similar fates by 1921.

The last remaining question to answer was the background of the ship's name, *Bellerophon*. The answer came quickly from the *MSN Encarta* online encyclopedia:

"Bellerophon, in Greek mythology, the son of Glaucus, king of Corinth; he was the hero who tamed the winged horse Pegasus with the aid of a bridle given him by the goddess Athena. Falling in love with the wife of King Proetus of Argos, Bellerophon aroused the jealousy of Proetus, who sent him to his father-in-law Iobates, king of Lycia, with a message requesting that the bearer be slain.

"The king, having entertained Bellerophon before he read the message, was afraid to anger the god Zeus by carrying out a request that would break the traditional bond between host and guest. Instead of killing Bellerophon, he asked him to kill the Chimera, a fire-breathing monster, which the hero did with the help of Pegasus.

"He also defeated the Solymi and the Amazons, two warrior tribes. Iobates was impressed by Bellerophon's superhuman courage and married him to his daughter. After a time of prosperity, Bellerophon defied the gods by trying to ride Pegasus up to Olympus, but, thrown to the earth by the horse, he wandered in misery until he died."



So, there you have it. A bank note that combines beauty and World War I naval history, and even a role in a modern action film plot (In last year's blockbuster Tom Cruise film, *Mission Impossible 2*, *Bellerophon* was the name of the antidote to the lethal virus, Chimera, that was a central part of the movie's storyline.) with a dash of the Greek classics thrown in to boot. What more could you want?

#### SOURCES

Allan, Walter D. (ed.). *The Charlton Standard Catalogue of Canadian Bank Notes*, 3rd Edition (1996).

Hessler, Gene. *Comprehensive Catalog of U.S. Paper Money*, 6th Edition (1997).

*MSN Encarta* online encyclopedia.

Tarrant, V.E. *Jutland -- the German Perspective* (1995).

Haze Gray & Underway Naval History Information Center:

<http://www.hazegray.org/navhist/It was then declared surplus in 1920.> ❖

## SPMC Board Meeting June 16, 2001 Marriott Hotel, Memphis

Meeting called to order by President Clark at 7:40 A.M. Members Present: Ronald Horstman, Fred Reed, Benny Bolin, Frank Clark, Wendell Wolka, Arri Jacob, Mark Anderson, Bob Cochran.

The minutes from the previous meeting had been mailed to all officers and Board members. Motion by Wolka, second by Bolin, the minutes of the previous meeting were approved as written.

President Clark called for a vote to approve the re-election of the current officers. A brief discussion ensued, focusing on the lack of a report by, or candidates proposed by, a nominating committee. President Clark indicated that he had contacted all of the sitting officers and that they had agreed to serve another term.

At this point Secretary Reed tendered his resignation from that office. He indicated that he preferred to concentrate his time on his position as Editor of *Paper Money*. (Note: subsequent to the meeting Tom Minerley was elected to the position of SPMC Secretary by the Board.)

Frank Clark was nominated for a second term as President by Fred Reed, motion seconded by Mark Anderson. Wendell Wolka was nominated for a second term as Vice President by Mark Anderson, motion seconded by Fred Reed. Mark Anderson was nominated for Treasurer by Fred Reed, motion seconded by Bob Cochran. The nominees were elected by acclamation.

Vice President Wendell Wolka presented the Vice President's report.

Treasurer Mark Anderson presented a very detailed report, furnishing binders showing 9-months' running and cumulative activities. The financial status of SPMC is quite solid. Mark also announced that the SPMC Breakfast the previous morning had added approximately \$700 to the SPMC Treasury.

Webmaster Wendell Wolka reported that the Society's web site, maintained through the courtesy of member Glen Johnson, was once again the Society's top inanimate recruiter of new members! Wendell reported that the Society had spent \$17.50 to renew its domain name.

Wendell also reported that he and other SPMC members would be hosting a cake and cookie reception on the Saturday afternoon during the upcoming American Numismatic Association annual meeting. This will commemorate the "founding meeting" of SPMC, which took place during the 1961 ANA Convention, also held in Atlanta. The Atlanta Reception will have an engraved souvenir of the event.

The outgoing Secretary submitted a report showing that membership was up nearly 100 members from this time last year. Current membership is 1727, including

307 Life Members, 1411 Annual Members, six Honorary Life Members and three Junior Members. Members reside across the U.S. and in 14 foreign countries. Fred attributed the increase to the improved position of the journal and intensified followup in dues collection.

Under Old Business, Roger Durand brought the Board up to date regarding changes taking place at the ANA Library in Colorado Springs. During his term as SPMC Librarian, Roger had proposed donating the SPMC Library to the ANA Library, since the ANA Library has a much larger staff and the capability of storing and lending out the material. However, some questions regarding the stability of the ANA Library (at that time) were raised, and Roger agreed to report back to the Board.

Roger stated that significant improvements had been made to the ANA Library, and that substantial work had been done to improve the physical facilities, the methodology of the loan/return process, and the security of the material. He said that he would be visiting Colorado Springs this summer as part of the ANA Continuing Education program, and would report back to the Board this fall at the St. Louis meeting.

Roger also indicated that the cost to instructors to participate in the ANA Summer Seminar Program was steadily increasing. Roger suggested that SPMC sponsor an instructor who would teach a class about paper money (exclusively). Mark Anderson submitted some possible guidelines for a class which would meet SPMC's desires:

1. The content material of the class would demonstrate an application to promote the hobby of collecting paper money
2. The funds could be payable to the instructor to defray personal costs.
3. The funds could be payable to the ANA to defray the costs.
4. A member in good standing of the Society of Paper Money Collectors will conduct the class.
5. The Board will establish a committee to determine the guidelines for the annual allocation and disbursement of these funds.
6. \$1,000 should be made available in time for this year, with its use to be determined by Roger Durand.
7. \$1,000 to be paid annually, subject to satisfactory reports made to the SPMC Executive Board.
8. This program to be continued indefinitely, subject to the availability of funds.

A discussion followed. Arri Jacob, Mark Anderson, Gene Hessler and Wendell Wolka offered suggestions. Wolka's suggestion, encompassing many of the ideas in all of the suggestions, was turned into a motion: SPMC will provide \$1,000 for 2001; this money will be used to sponsor an instructor of a class about Paper Money at the ANA Summer Seminar. The SPMC President appointed a committee to establish a process by which \$1,000 per year will be donated to the ANA and be earmarked for "Paper Money Education." The Committee is com-

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**HUNTSVILLE, ALABAMA PAPER WANTED:** Nationals, obsoletes, merchant scrip, checks, postcards, etc. Bob Cochran, Box 1085, Florissant, MO 63031. Life Member SPMC. (218)

**PAPER MONEY BACK ISSUES WANTED:** #124 (July/Aug 1986) through #150 (Nov/Dec 1990). Bob Cochran, Box 1085, Florissant, MO 63031. Life Member SPMC. (218)

**BANK/BANKING HISTORIES WANTED:** I collect, sell and trade bank histories. Whatcha got? Whatcha need? Bob Cochran, Box 1085, Florissant, MO 63031. Life Member SPMC. (218)

**RUSSIAN AND WORLD BANK NOTES,** Paper Collectibles and Coins. Michael Haritonov, P.O. Box 1436, 40020 Sumy, Ukraine. SPMC member. (218)

**HELP ME TURN UP THESE NOTES!** Thanks! Charter #3985, NB of Commerce of Dallas (\$5, \$10 T2 notes), and Charter #12736, North Texas NB in Dallas (\$10, \$20 T1 notes). Frank Clark, POB 117060, Carrollton, TX 75011-7060 (A)

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prised of Mark Anderson (Chairman), Wendell Wolka, Benny Bolin and Arri Jacob.

Board Member Ronald Horstman questioned whether or not this money would be deposited in the ANA's General Fund.

Motion approved.

Peter Huntoon reported on his activities at the National Museum of American History at the Smithsonian Institution. He reported that all of the plate proofs of National Currency had been sorted by charter and type. Peter also reported that the physical facilities had been repaired and upgraded, to the point that the sheets are no longer in danger from the elements.

Peter further reported that several SPMC members had visited the collections and performed research, some of which resulted in valuable information about the techniques used to print Fractional Currency. He further stated that the NMAH has prepared a "traveling exhibit" of items from their holdings, and has taken this exhibit to at least two major shows, one in Florida and one in California. The response from the public at these shows was overwhelming.

Peter suggested that SPMC consider establishing an annual grant to the NMAH, to assist them in their research activities, as well as help defray the costs of transporting the exhibits. He said that the minimum amount for their needs would be \$2000.

A discussion ensued, including several motions which died for lack of a second. Arri Jacob suggested SPMC send NMAH a letter of intent, offering to donate \$1,000 annually to be used for their Show Fund, and \$1,000 annually to be used for their Research Fund. The motion was seconded by Wendell Wolka, and it passed.

Editor Fred Reed submitted an extremely detailed report, documenting the countless hours he has spent producing the issues of *Paper Money* and many other tasks. He requested that his salary be established at \$55 per page for each issue of *Paper Money* that he produces. He recused himself from the meeting so the Board could consider his request. His request was approved, Ron Horstman dissenting.

When he returned, Fred gave the advertising report in the absence of the Advertising Manager. Receipts from advertising have increased three-fold allowing for larger magazines. He promised a fuller report including a recommendation for revised rates at St. Louis.

Arri Jacob displayed the new officers' badges he had designed and produced. These badges will be made for each of the members of the Executive Board. A price will be established whereby SPMC members may purchase personalized badges, and an announcement will appear in *Paper Money* (please see page 318).

Fred Reed, Chairman of the George Wait Memorial Award Committee, reported that no candidates had submitted applications for the 2000 award. He proposed some changes to the amounts to be offered in future. The proposed changes were defeated. The 2001 award will be

\$500 again and an official "Call for Entries" will be published in *Paper Money* in November.

Recruiting Chairman and President Frank Clark passed out his report on top recruiters, and announced that Tom Denly was the top living recruiter of new members for 2000-2001. Denly, who also won the award last year graciously accepted an engraved SPMC mug in lieu of the \$100 award. The Board voted to rescind the monetary award for future recipients.

A brief report was given for Wismer Chairman Steve Whitfield who could not attend, indicating that 10% of the scans for the Mississippi book are unacceptable which had delayed publication.

President Clark presented 1929 Nationals' Chairman David Hollander's report listing all unreported charter numbers.

Wendell presented Judith Murphy's report on Regional Meetings. President Clark will mention upcoming events in his "President's Message."

Benny Bolin reported on creating and mailing out 25- and 40-year membership certificates which had been approved by a mail vote earlier this year. Benny said everyone who had at least 25 years' longevity had received a 25-year certificate and charter members had also received a 40-year certificate. This will be an annual project as more members reach those milestones.

It was decided that the proposed new perpetual membership cards should be handled by the new Secretary.

Editor Reed said he would have a report at St. Louis on his suggestion that the Society reprint topical volumes of past award-winning articles.

President Clark reported on the voting for Board Members in the recent election was as follows: Steve Whitfield - 212, Wendell Wolka - 253, Robert Schreiner - 195, Fred Reed - 244, Tom Minerley - 112. A total of 289 ballots were received, with one rejected for having no votes, for a total of 1016 total votes. The top four vote getters are elected to three-year terms.

The meeting adjourned at approximately 11 A.M.

Respectfully submitted,

**Bob Cochran (Acting Secretary)**

#### **IPMS Awards:**

Nathan Gold Memorial Award - Fred Reed

Awards of Merit - Mike Bean, Steve Taylor, George Tremmel

Top Recruiter Award - Tom Denly

Literary Awards: 1st - Peter Huntoon Nov/Dec 2000

"Plate Letters on Large Size National Bank Notes;" 2nd - Dennis Schafleutzel May/Jun 2000 - "A Primer on the Bank of Chattanooga;" 3rd - Gene Hessler concluded Sep/Oct 2000 - "Some Women Who Made A Difference"

SPMC Best of Show Exhibit at IPMS - James Simek "Small Size National Bank Note Varieties, etc."

Julian Blanchard Award - Walter Allan "Original Bank Note Vignettes"

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## SPMC Members Teach Paper Courses at ANA Summer Seminar

By John W. Wilson

SPMC was well represented among instructors at the ANA Summer Seminar in July. Pictured at right (L-R) are Mark Hotz co-instructor of "U.S. Large Size Paper Money," Joe Boling, co-instructor of "Military Numismatics Since 1930" and instructor of World War II Numismatics," Gene Hessler, co-instructor of "U.S. Large Size Paper Money," SPMC Vice President Wendell Wolka, who will instruct at next year's seminar, and Roger Durand, instructor of "Obsolete Currency."

Also presenting currency courses were Peter Huntoon on "U.S. National Bank Notes," Christopher Madden on "Intaglio Engraving," Marc J. Surrency on "Detection of Counterfeit U.S. Paper Money," and Fred Schwan, co-instructor of "Military Numismatics Since 1930."

Messrs. Hotz, Boling, Hessler, Durand, Huntoon and Schwan are SPMC members. At its recent board meeting SPMC Governors voted monetary support for paper money courses at ANA Seminars.



### NEW MEMBERS

#### MEMBERSHIP DIRECTOR

Frank Clark  
P.O. Box 117060  
Carrollton, TX  
75011

#### SPMC NEW MEMBERS - 06/09/2001

- 10286 **Doug Hoffman**, 1728 East 4th, Hutchinson, KS 67501 (C, Large & Small), Tom Denly
- 10287 **F. Tomas Duenas**, Interlink #134, PO Box 02-5635, Miami, FL 33102 (C & D), Remy Bourne
- 10288 **Roy L. Freeman, Sr.**, 23 Mahan Ct, Winchester, KY 40391 (C, Kentucky Nationals), J. Phillip Elam
- 10289 **Sr Jose E Ortiz Torres**, PO Box 297, Calle 5B #38 Alturas De San Lorenzo, San Lorenzo, PR 00754-0297 (C, US), Website
- 10290 **Catherine Reavis**, 8802 Kapheim Ct, Charlotte, NC 28273 (C, Gold Certificates, National Gold Bank Notes), Website
- 10291 **William Arnold**, 5108 Bunn Ave, Cheyenne, WY 82008 (C, Small Size SC's & FRN's, Large Size USN's & SC's), Fred Reed
- 10292 **James D. King**, PO Box 1033, Osterville, MA 02655 (C), Frank Clark
- 10293 **Paula DeGroot**, 1201 Camden Pl, Manteca, CA 95336, (C, US), Website
- 10294 **Michael E. Cessac** (C), Website
- 10295 **Bagrat Sahakyan**, 3 Nor Nork Massiv, 19A/18, Yerevan-56 375056 Republic of Armenia, (C & D, All), Website
- 10296 **Michael A. Grant**, 251 Colt St, Pennington, NJ 08534 (C, Jamaica, Great Britain, Ethiopia), Website
- 10297 **David E. Seelye**, Box 356, North Chili, NY 14514 (D, MPC, AMC, UNESCO & SOS notes), Frank Clark
- 10298 **Dan Greydanus**, 116 Hainesburg River Rd, Columbia, NJ 07832 (Large & Small \$1 Type, Star Notes), Tom Denly

#### SPMC NEW MEMBERS - 07/16/2001

- 10299 **Ken Nelsen** (C), Website
- 10300 **Tony J. Ajram**, PO Box 113-5103, Hamra, Beirut, Lebanon (D, Foreign), Fred Reed
- 10301 **David Swann**, 2023 Stein Way, Carrollton, TX 75007-2214 (C, JIM, US Small, Imperial Russian), Frank Clark
- 10302 **Brian C. Giese**, PO Box 461, Sturtevant, WI 53177 (C & D, Queen Elizabeth II Notes), Fred Reed
- 10303 **Randall Fairclo**, 4804 Matar St, Fort Worth, TX 76117 (C, Large & Small Type & Errors), Tom Denly
- 10304 **Raleigh R. Delesbore**, 1403 Hollowood Ln, Missouri City, TX 77489 (C & D, Silver Certificates, Nationals, CSA, MPC's, FRN's), Frank Clark
- 10305 **Clifton J. Burt** (C, Colonial), Website
- 10306 **Guy O'Rear**, 2261 NE 67th St Apt 1802, Fort Lauderdale, FL 33308-1229 (C, US Small and Large), Frank Viskup
- 10307 **Brian Cullinan** (C), Website
- 10308 **Craig John Cook**, 218 Bergen Ave, New Milford, NJ 07646 (C & D, US), Frank Viskup
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## SPMC Donations Increase For Member Year 2001

EVERY YEAR AT DUES TIME, MEMBERS ARE given the opportunity to designate voluntary contributions to the Society Publications Funds. These tax-deductible gifts help SPMC improve its publishing program by increasing the quantity and quality of books available to its membership.

This year 88 members responded with donations to the Wismer Fund (obsolete currency books) or the Wait Fund (research and publication). Donations to the Wismer Fund totalled \$1,038. Donations to the Wait Fund (established last year) were \$557.

Total gifts were up approximately 25% over last year. The Society is grateful to those members who designated nearly \$1,600 in gifts to the Society this year. Additional donations received through Dec. 31st are tax deductible on this year's income taxes.

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- Subsequent donors may be recognized in future issues.*

## The Editor's Notebook

Fred L. Reed III



[fred@spmc.org](mailto:fred@spmc.org)

### ANA Honors *Paper Money*

AT PRESS TIME WE WERE DELIGHTED TO BE informed that your Society journal *Paper Money* had been selected by the American Numismatic Association a winner in its annual publications' contest. The message from Rudy Bahr, ANA Membership Director read in part: "Congratulations! On behalf of the ANA publications staff and the club representatives program I am pleased to inform you that your publication will be honored as a winner in the 2001 ANA Outstanding Club Publication Award contest." Thank you ANA.

### Free Ad for *Paper Money* Authors

I received a thoughtful message from a new writer the other day. The gist of his communication was that the instructions for submitting articles can be rather daunting for a novice. His point is well taken. I don't want to turn off any author, and am more than willing to accommodate anyone desiring to share his hobby insights with our readers. Please take a minute to study the "rules" published on the first page of every issue. What they are meant to concisely convey is that it's easy and fun to write for your Society's magazine. They also provide some very handy tidbits on how to do this most easily. The simple truth is that if you have never written for any publication before, you are still a prospective writer for *Paper Money*. A simple typed sheet and a xerox can be the basis for an article. I'll help you clean up grammar, spelling and style. So take an hour and type up a page on an aspect of paper money collecting that you know and send it to me. Chances are our readers will be glad you did. And remember, short articles are *ALWAYS* needed, so you may see your article in print sooner than you expected.

For your efforts, you'll receive the satisfaction of publishing an article in a well-respected journal. Focusing your attention on your hobby in order to write an article will be pleasant, and your friends will admire you for it. You will receive free contributor copies of the magazine, and will be eligible for a free classified ad also. At the recent Memphis board meeting, the executive committee reinstated an old policy to provide a free classified ad in the "Money Mart" to authors of accepted articles. This is a perk, a privilege not a right, so let's make it easy on both authors and your Editor. To implement the Board's decision, I'll publish a three-line free classified ad in the next issue of *Paper Money* retroactively for any author who has had an article published in this magazine since I took up its reigns (Nov/Dec 1999, issue #204). Let's limit it to one free retroactive ad per author.

Any author published after the Board's decision is also entitled to a free ad. For authors of upcoming articles, if you have received galley proofs from me of your article you may submit a free classified ad. In the future my cover letters with proofs will solicit free ads. Please note: ads will run at the discretion of the Editor. This may be before, concurrent or after your article is published as space is available. To see what fits on three lines, check out the "Money Mart" on page 347. ♦

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